



A Hermeneutical Discourse on the Euro-America's Global Economic Conspiracy: A Case Study of Africa

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ABSTRACT

This socio-political scientist treatise presents a critical and systematic examination of the dependency theory of development in Africa, foregrounding the inequality that characterizes the international system. Through a hermeneutical expository analysis, this study reveals that the global arena is a theater of unequal competition, where powerful states and regions advance their fortunes at the expense of weaker ones. It exposes the covert capitalist and imperialist intents driving global politics, transnational trade relations, and diplomacy, which perpetuate the impoverishment of African states by relegating them to primary product suppliers. This treatise concludes that the international economic system is inherently inimical to African development, being rooted in historical structures erected by Euro-American imperialists for economic and political warfare. To counter this, the study recommends a drastic withdrawal from the international system, industrialization, increased intra-African trade, a united African front, and tactful protectionism. The research relies on primary and secondary data for its critical, hermeneutical, and deductive analysis.

1. INTRODUCTION

Development is an all-encompassing concept that permeates every aspect of human existence and experience, spanning individual, societal, and environmental dimensions. It encompasses social transformation and the deliberate improvement of human environments to ensure continuous wellbeing and comfort. Developmental studies examine how achievements, advancements, and improvements in various entities, organizations, or societies enhance the quality of life and living standards of individuals. Technology plays a pivotal role in driving development, and its advancement is a critical index for measuring a country's progress in the contemporary digital era. Industrialized societies that have harnessed technological revolutions in information technology to transform into digital societies are

considered developed countries. As Uzomah notes, technology is a product of human ingenuity, and its creative application is the exclusive domain of humans, midwifing development and progress.

It is equally pertinent to posit that the association with the concept of development and human society is predicated on the fundamental assumption that human society is inherently dynamic, characterized by internal mechanisms, structures, and institutions that undergo transformation over time. This transformation is instigated, stimulated, engineered, and masterminded by human factors, reflecting the dynamic nature of human existence. The societal entity, akin to human nature, is an evolutionary being perpetually subjected to motion and transformation. Philosophical luminaries such as

Heraclitus, Plato, Aristotle, Hegel, Karl Marx, and Aquinas, among others, have eloquently affirmed the transience of created orders (social and physical environments).

The changes that have occurred in society since the emergence of humanity have been dialectical, encompassing both quantitative and qualitative transformations. This fundamental principle underlying development theories posits that the current level of societal sophistication and advancement has evolved over time, catalyzed by human elements that inevitably and inadvertently drive development. For instance, Marxist ideology (Marxism) encapsulates this idea, portraying human economic activities as responsible for qualitative transformations that shape human history. Marxist dialectical materialism posits that human economic activities have transformed society from primitive communalism to feudalism, capitalism, socialism, and ultimately, communism, marking the culmination of development (history). Therefore, it is axiomatic that man is the true measure of development, as development is both by and for humanity. Apart from natural occurrences and factors that order and disorder the created world, human physical environments would remain static without human consciousness and innovative technologies. Abundant natural resources, favorable climates, and other natural factors are incapable of development unless acted upon by human ingenuity.

The salient and provocative question that arises is: if all societies or states possess the capacity for development, why do some countries exhibit rapid development and industrialization, while others languish in underdevelopment and stagnation? What or who is responsible for the underdevelopment of powerless and stagnated states, particularly in Asia and Africa? This treatise seeks to examine the remote causes of underdevelopment in backward and impoverished African states, with a focus on their ties to the global economic system.

It is widely acknowledged that the African continent is one of the most underdeveloped regions globally, in terms of political, socio-economic, scientific, and technological development (Uzomah, 2018). Consequently, the question of who or what is responsible for Africa's underdevelopment features prominently in global debates. This treatise critically examines this

cluster of questions through the lens of the Dependency Theory of Development and hermeneutical expository method. The analysis reveals that external forces, including slavery, colonization, and post-colonial structures such as aid, loans, and globalization, are primarily responsible for African underdevelopment. These external factors, in collaboration with internal elements, perpetuate policies that hinder industrialization and create crisis and war situations, frustrating Africa's development efforts. The researcher recommends that contemporary African states must urgently reassess their ties with the global economic system and adopt protectionist tactics, as advocated by proponents of the Dependency Theory of Development. These tactics include industrialization, increased manufacturing, exports of finished goods, decreased transnational trade with Europe, North America, and China, and increased regional trade with African countries (Uzomah & Folorunso, 2022). Additionally, leveraging innovative technologies, including AI, and transitioning to a digital and circular economy are crucial. If possible, an embargo on the export of raw materials or primary goods should be considered. By implementing these protectionist measures, Africa can become a formidable competitor for global resources, markets, and influence.

2. LITERATURE REVIEW

2.1. *The Complexity and Contextualism of Development*

The concept "development" has a very complex and comprehensive nature because it relates to virtually every aspect of man's life in the society and the physical universe (Hope, 1992). As a result of this, attempting a universal definition of development continually becomes illusive. Moreover, because development could be viewed from multifarious perspectives, currents and interests, makes the concept very complex and a problematic project and it assumes the nature of an impossible possibility. Hence, efforts to arrive at a comprehensive and generally acceptable configuration of development continually becomes onerous and herculean (Emeh, 2013).

The concept of development is actually a complex one and all depends on the point of view one chooses to address the issues. The concept 'development' could be understood in various

ways because of the ambiguous nature of the word which could predicate many areas and facets, which include human, social, economic, political, cultural, educational, religion, etc (Iroegbu, 1994). dimensions. Oftentimes, people emphasize only the economic dimension of development. From the above indication, development symbolizes, and in more concrete ways, substantiates the manifestation of the implementation of policies and principles that necessarily generate advancements and changes of all sectors for the betterment of human existence in all levels of his experience in the society (Iroegbu, 1994). It is pertinent to observe that the meanings of development are traceable to the individualistic and/or theoretical conception of its application at a particular time and/or situation. In this regard, one is justified to hold that the meaning of development is contextual or situational or relative. Development is defined with specific reference to a specific social and physical reality or phenomenon. Therefore, definitions of the concept are nevertheless contextual and relational.

B. Development: A Process or a Level?

Critical discourses on development are most times inundated with the question on whether development consists of a process or level. Development is essentially a process but may also be loosely considered a level. It is considered a process in the sense that it consists of a course and progression in the path to achieve certain goals, a striving towards perfection. Because development is essentially a process, there cannot be a point when a country would be termed 'fully developed'. Even the term 'developed nation(s)' is technically used relatively in consideration of certain established paradigm for measuring development. However, development can also arguably be considered a level (Uzomah, 2018). The justification for this seemingly ironic position is the fact that because development is a level in addition to it being a process, standards are set as measuring rods for classifying countries into: underdeveloped, developing, and, developed. Of course, these three categories represent the levels that a country has attained in the process of social, cultural, economic, political, etc. transformation. Certain countries that have variously and relatively attained the levels defined by the established standards are therefore classified accordingly. So,

development could be seen as a process as well as a level. It should also be added that the term development is relative and contextual in the sense that even when there are established indexes for measuring development, each of the established standards or measuring rods are indefeasible.

C. Development Defined

Some scholars have undermined the problems associated with the problem of definition of development and have articulated good definitions that highlighted crucial indexes of the term. According to Echekwube et al, "the concept development entails improvement, a change from a lower status to a higher one, viewed by some in terms of material and economic growth" (Iroegbu, 1994). From an economic perspective, scholars like Fei John, Constur Paris, Lewis, W. Arthur, developed the idea that development simply implies an increased growth in the Gross National Product (GNP) of a nation. Development meant a rising Gross National Product, increasing investment and consumption, and a rising standard of living. This implies that development is not only to be defined in terms of increasing GNP, but essentially increasing GNP must invariably be accompanied by increasing investment and consumption and the quality of the life of the people must be meaningfully improved too. In another vein, in addition stressing the economic perspective of development, a foremost economist of the World Bank, Joseph Stiglitz, views development from a socio-cultural perspective. He notes that development is a transformation of society, a movement from traditional relations, traditional ways of thinking, and traditional methods of production, to a more modern way. According to (Iroegbu, 1994), "development is the change in modes of transformations of ideas and labours from a crude or traditional ways of production (which can be regarded as obsolete) to a more effective and efficient ways of production that is regarded as modern and scientific which is associated with the trend of industrialization and civilization" (Uzomah, 2018). In this sense, the hallmark of a modernized society is a shift from traditional practices and modes of production to a mechanization and industrialization. Under this import, an industrialized nation is considered a developed nation. Now, a third phenomenon, in addition to mechanization and industrialization, a

country must also be digitalized before it could be considered developed (Igbafen, 2014).

Every citizen has an indispensable stake toward the development of their society. The fall and rise of nations is not just the handy work of their leaders but a fallout or concomitance of the collective attitudes and dispositions of their peoples. Development is the endeavour of the people, by the people and for the people. Hence, according to Emezi, “the actions, reactions and interactions which qualify for inclusion as element of development’ are products of rational thinking, conscious planning, and genuine citizens’ involvement” (Wiredu, 2004). Humans are the epicenter, the fulcrum, the focus and beneficiaries of development. Development begins and ends with human beings. Hence, every development of nature and all in nature are instrumentally and purposefully targeted at the ultimate benefit of humans. Although capital technology is fundamental to initiating and driving development, however, in the order of things, human capital is the first and ultimate determiner of development, because technological development is itself the exclusive preserve of human capital (ingenuity and resourcefulness). Moreover, the resourceful use of capital technology to make development a reality is also exclusively the prerogative of human beings.

“should not be to develop things but to develop man. Human beings have basic needs: food, shelter, clothing, health, education. Any process of growth that does not lead to their fulfillment-or even worse, disrupt them is a travesty of the idea of development” (Wiredu, 2004).

The ultimate goal of every developmental effort of people must be targeted towards tackling the following existential concerns of man-poverty, disease, hunger, inequality, corruptions, natural disasters, gender imbalance, demographic disequilibrium, urban violence, countryside privation, insecurity, weak government institutions, general systematic failures, etc. Development is not for development’s sake or for the massaging of the egos of certain people, but it should be targeted principally towards solving certain existential problems of humans.

Development is the integration of the various natural, physical, acquired and human resources, of a people towards the full working out permanently and cumulatively of their being as

persons of their community and their real productivity (Wiredu, 2004). The bedrock of devolvement is the enhancement of the inventive skills and creative abilities of people who are considered as the human capital resources that is the catalyst and summit of development.

From the perspective of logical conceptual analysis, a foremost African philosopher Odera Oruka, while maintaining the anthropocentric and humanitarian characteristics of development, delineated development thus: “if N is a nation, the concept ‘N is developed means that in N the people have their economic and social cultural needs fully satisfied, that in N, one has all the social freedoms, such as economic, cultural, political, intellectual, religious and sexual freedoms (Uzomah & Folorunso, 2022). There are two germane facts discernible from Oruka’s definition; (i). It definition highlights the fact that humans are the center and measure of development, (ii). It also represents the notion of integral or holistic development. In this line of thought, a country can only be significantly designated as developed when its economic, cultural, intellectual, economic, religious and sexual freedoms have received appreciable qualitative transformation, and these have accordingly transformed the quality and living standard of its citizens (Igbafen, 2014). In attempt to explain what is meant by the economic and social needs of the people, Hoffman, delineates development from its opposite thus:

Everyone knows an underdeveloped country when he sees one. It is a country characterised by poverty, with beggars in the cities and villages eking a bare subsistence in the rural areas. It is a country lacking factories of its own usually with inadequate supplies of power and light. It usually has insufficient roads and rail-roads, insufficient government services, poor communications; it has few hospitals (Soludo, 2003).

Consequently, (Soludo, 2003), asserted that: “The question to ask about a country’s development is therefore; what has been happening to poverty? What has been happening to unemployment? What has been happening to inequality? If all three of these have declined from high levels, then, beyond doubt, this has been a period of development for the country concerned (Veritas Glanvills Pensions Limited, 2024). If one or two of these central problems have been growing worse, especially if all three have, it would be strange to call the result

“development” even if per capita income doubled (Igbafen, 2014). The doubling or increase of per capita income only signals economic growth and does not imply development if it has not significantly addressed these three questions (Emeh, 2013).

The importance of human capital development through education as a factor of human growth, when he observed that development is much more than the rise or fall of national incomes. It is about creating an environment in which people can develop their full potentials and lead productive and creative lives in accord with their needs and interests. This presupposes that to engender development, governments must foster the course of common good. According to (Igbafen, 2014), common good is the fundamental value governing social life. Common good consists of three essential elements, namely: respect for persons, social wellbeing and peace (Uzomah, 2018). Common good demands that the laws of the land uphold human dignity. It must provide that life is sacred and sacrosanct, and therefore, must protect life from the moment of conception to the point of natural death. The second fundamental attribute of common good pertains to social wellbeing; government must provide amenities and infrastructures to foster and enhance the living standards of the people. The third essential value of common good is peace. In a recent work on philosophical jurisprudence titled, *The Concept of Law: An Ontological Conceptualization of Law*, Uzomah, reflected on the supreme value of peace to human and societal development thus:

Peace nourishes the soul, man prefers peace to chaos. It is within the state of peace that man becomes exceptionally productive; he is able to think perspicaciously; he is able to reason astutely, he is able to display a high level of shrewd in his life's endeavor, and he is able to will sagaciously. All these assumptions are predicated on the fact that it is only a stable system that can produce and sustain peace. Everything may be lost in crisis, chaos and rancor but nothing is lost in an atmosphere of peace.

Peace is impossible without justice and mutual respect. To create a peaceable society, governments must operate with the principle of rule of law, respect for each group, persons and institutions, equitable distribution of commonwealth, and must shorn nepotism,

favoritism, ethnicism, racism and other forms of inordinate discriminations.

From the modernist stance Igbafen, configured development as the expansion of infrastructure or general project of industrialization that brings about access to such facilities as good roads, health-care system, portable water, education etc. From this description, it behooves to say that the modernists define development in terms of the correlation between economic prosperity and the provision of adequate infrastructural amenities and basic social services for the continual enhancement of the living standard of people. In the modern world, infrastructural and social amenities are essentially leverages for the wellbeing and comfort of humans (Veritas Glanvills Pensions Limited, 2024).

D. The Modernist Theory of Development

The modernist theory of development was the first theoretical model advanced to answer the questions regarding why are some countries experiencing economic prosperity and boom and others economically stagnated and backward? The theory was advanced to explain the linear and gradual progression of societies from the crude or traditional state with primitive structures, value systems and crude implements to advanced state of civilized urban industrialized society. The concept of modernity has its roots in the attempt to come to grips with the meaning and significance of the social changes occurring in Europe in the latter half of the nineteenth century, namely, the effects of industrialization, urbanization, and political democracy on essentially rural and autocratic societies. The theory pays essential attention to the processes and internal mechanisms that leverage structural and social changes.

The central propositions of the modernist theory is the claim that all known human societies grow and advance in like manner and that states that are referred to today as developed (modern) states were in the past in the same condition of being underdeveloped. These states became developed because of the creative and innovative measure they applied that acted on their internal structures and social institutions. Now to the question why are some states underdeveloped? The modernist response is that their internal factors or forces are responsible for their underdevelopment. The backwardness of underdeveloped countries is

caused by their reluctance to adopt the paradigm Europe and America utilized on their states that catalyst the incredible metaphysics of their rural structures to modern structures. In the final analysis, the modernization theory of development was a smart attempt to exonerate Europe and America and divert the attention of the world from real cause of the impoverishment and economic stagnation of Third Worlds.

This prompted scholars from Latin America, Asia and Africa to quickly establish that the theory was dishonest and economical with the truth. Scholars from these disadvantaged states claimed that the theory is a deliberate attempt to shield the conspiracy of Europe and America to keep the Third Worlds perpetually disadvantaged for their own benefit. The theory was further accused of been formulated to assert the purported political, social, cultural and economic supremacy of Europe and America. Moreover, one of the ulterior motives of the modernization theory was to unjustly exonerate Europe and America from being seen as the masterminds of the underdevelopment and backwardness of many unfortunate countries.

Consequently, as a result of the subjectivity and a calculated attempt to deceive the world on the real cause of the outrageous backwardness of underdeveloped world, it did not take long for profoundly dissatisfied scholars to advance another theory is diametrically opposing to the modernist theory. This theory is known as the dependency or conspiracy theory.

E. Dependency/Conspiracy Theory

The origin of the dependency theory of development is traceable to the publication of two papers in 1949 by Hans Singer and Raul Prebisch, respectively (Uzomah & Folorunso, 2022). In these separate publications, the authors unanimously claimed that the terms of trade for underdeveloped nations relative to the developed nations has deteriorated over time: the underdeveloped nations were able to purchase fewer and fewer manufactured goods from the developed nations in exchange for a given quantity of their raw materials. The dependency or conspiracy theory of development became popular around the mid-1960s. The theory was advanced to debunk the basic assumptions and propositions of the modernist model, highlight its subjectivity and to explain the real causes of disparities between and among component states of the international

economic system.

The dependency theory which is more sociological and political in nature was initially motivated by scholars from Latin America, however it did not take long for scholars from Asia and Africa to accept and adopt their ideas. The theory is built on a tripod consisting of support, survival and development.

Dependency theory was unequivocal in refuting the claim of the modernist theory which asserted that fundamentally the underdevelopment of underdeveloped countries is their own making. Contrary to this prejudiced claim, the theory of dependency held that each state of the world have their unique structures, peculiar problems and experiences, hence, there is no common path to development as purported by the modernist model. Granted this fact, the underdevelopment of poor and powerless nations is the result of external imperialist and capitalist forces that control the international economic system. Contrary to modernization theory, the dependency model contends that the predicament of poor nations is the result of the conspiracy of the core nations who exploit their raw materials and cheap labour, subsequently making their shores a dumping destination for substandard goods (Veritas Glanvills Pensions Limited, 2024). This theoretical model categorically blamed external exploitative forces from West and North America as culprits of the backwardness and impoverishment of North America, Asia and Africa. The present state of underdeveloped nations is the result of an infamous conspiracy of developed nations who exploit their primary products and cheap labour through an unholy and imbalance dependency system.

The dependency theory underscores Walter Rodney and Edward Blyden's factual allegation that Europe and America stone the wealth of Africa to develop their states thereby sustainably causing the underdevelopment of Africa. Dependency theory graphically exposes the kind of uncharitable and parasitic relationship between the developed nations and under developed nations. Exponents of dependency theory assert that the Euro-American conspiracy to sustainably milk Third Worlds for the prosperity and advancement of their countries has been designed and executed in historical phases. One of such scholars who highlighted the historical perspective of the dependency relationships is

Theotonio Dos Santos. He contends that: Dependency is an historical condition which shapes a certain structure of the world economy such that it favours some countries to the detriment of others and limits the development possibilities of the subordinate economies. A situation in which the economy of a certain group of countries is conditioned by the development and expansion of another economy, to which their own is subjected. This historical condition of dependency which is exploitative in nature was initiated by the capitalist Europe and America not only to subordinate their innocent and unfortunate economies, but more essentially in a parasite-like relationship to exploit their human and material resources for the development of their respective countries.

Dos Santos, further asserted that dependency characterizes the international system as comprised of two sets of states, variously described as: Dominant/dependent, center/periphery or metropolitan/satellite. The dominant states are the advanced industrial nations in the Organization of Economic Co-operation and Development (OECD). The dependent states are those states of Latin America, Asia, and Africa which have low per capita GNPs and which rely heavily on the export of a single commodity for foreign exchange earnings, and the importation of variety of goods from the western developed dominant states.

Consequently, Dos Santos maintained that phenomenon of dependency can be understood more thoroughly by examining its various forms. In 1970 he outlined three historical forms of historical dependency through which the now-underdeveloped nations have passed.

F. Historical Phases of Dependency

There are three successive forms or phases of political, economic and cultural dependencies since the emergence of the international system. These three forms as outlined by Theotonio Dos Santos, include, colonial dependency, financial/industrial dependency and new dependency. These three historical phases of dependency constitute formidable external influences on national development policies.

G. Colonial/Imperial Dependency

Historically, colonialism consisted of the first historical form of dependency and this took place

around 1850-1914. In human history, this era is known as the age of imperialism. Executing the deal of the infamous Berlin Conference (1884-1885), European colonial imperialists and capitalists forcefully conscripted vast areas of Africa during the 19th and early 20th centuries. These imperialist powers dominated the political, economic and social life of the African people. The two principal factors that motivated the imperialist incursion of Africa are economic and empire-building motives.

It is germane to observe that, of the two motives that motivated the imperialists invasion of Africa, the economic motive stands taller. European capitalist powers colonized pre-capitalist regions and established a monopoly over land, mines, and labour. Surplus wealth was extracted from these regions by means of European control over trade relations. The economic character of these colonized regions was powerfully shaped by their subordination to European nations. Europe perpetually milked their economic resources for the development of Europe. According to (Uzomah & Folorunso, 2022), The dependency perspective assumed that the development of a national or regional unit can only be understood in terms of its historical inclusion in the international political-economic system following on the wave of European colonization. The real governing propensity of Europe's invasion and perpetual occupation of African colonies is not the good will to assist a backward continent, however their driving force was the quest for exploit of the abundant resources of the green African continent. This scandalous exploit in this historical phase of dependency continued until the wake of late 1950s when African states started gaining independence.

H. Financial/Industrial Dependency

At the wake of the attainment of the independence of almost all African Nation-states, the colonial imperialists physically left but to come back with a new structure of dependency. This post-colonial structure was the financial/industrial dependency which began around the late 19th century. This historical form of dependency was defined by the expansion of European industrial capital into the backward regions of the world. It was an integral part of the monopoly phase of capitalist development. Financial-industrial dependency involved heavy investment of big capitalists in the

world's backward regions mainly for the purpose of producing raw materials to be exported back to the core nations. Their motive was to continue the evacuation of the abundant raw materials of Africa to feed the increasing industries in Europe and America, thereby sustaining the prosperity of the latter at the grave expense of the former.

I. New Dependency/Globalization

The new dependency is the latest structure of historical dependency and it is a post-World War II phase of the international system. This structure which may be plausibly considered globalization consists of the advent of transnational corporations that engage in extensive economic investment in Third World countries. External forces are of singular importance to the economic activities within the dependent states. These external forces include multinational corporations, international commodity markets, foreign assistance, communications, and any other means by which the advanced industrialized countries can represent their economic interests abroad.

This new structure reenacts the mobocracy of the international system that underlines the master-slave and parasitic relationship between and among the competing (dominant/dependent) states forces. It reinforces the parasite-like relationship established in the colonial days for the exploitation of primary product from African for industrial uses and most essentially to collate surplus wealth from Africa for the up scaling of the living standards and conditions of people in America and Europe.

J. The Pertinence of Protectionism

In order to dismantle this unfortunate and imbalance trade relations between poor and rich nations, Singer suggested that the underdeveloped nations must employ some degrees of protectionism in trade if they were to enter a self-subsisting developmental path. He also pointed out that import-substitution, industrialization, not a trade and import orientation is the best strategy for underdeveloped nations. In order to create conditions of development within a country, Raul Prebisch, asserts that, it is necessary to:

- i. Control the monetary exchange rate, placing more governmental emphasis on fiscal rather than monetary policies.
- ii. Promote more effective governmental role in terms of national development;

- iii. Create a platform of investments, giving a preferential role to national capitals;
- iv. Recognize that the industrial sector is central to achieving better levels of national development, especially due to the fact that this sector in comparison with the agricultural sector, can contribute more value-added to product.
- v. Allow the entrance of external capital following priorities already in national plans for development;
- vi. Promote a more effective internal demand in terms of domestic market as a base to reinforce the industrialization process in Latin America;
- vii. Generate a larger internal demand by increasing the wages and salaries of workers, which will in turn positively affect aggregate demand in internal markets;
- viii. Develop a more effective coverage of social services from government, especially to impoverished sectors in other to create conditions for those sectors to become more competitive.
- ix. Develop national strategies according to the model of import substitution, and protecting national production by establishing quotas and tariffs on external markets.

In the final analysis, the dependency theory of development logically and practically evinced that the impoverishment and the industrial stagnation of the African continent is the result of the euro-American political and economic conspiracy.

3. METHODOLOGY

This study adopts the analytic, expository and normative approaches. Analytical research is the type of research that involves critical thinking skills and the evaluation of facts and information relating to the research been conducted. Deploring the analytic tool this study analyzes the nature, purpose and consequences of extant global economic system, international relations and diplomacy. Most scholars in the arts and humanities adopt the expository method for the investigation of an idea, evaluation of evidence, and expounding of an idea, in order to set forth an

argument concerning that idea in a clear and concise manner. This method is deplored in this study to support the analytic method for the systematic exposition of the malaise of the global economic system as highlighted by the dependency theoretical model. Normative essay is an essay that prescribes the norms that should be put in place. Through normative approach the paper projects the insights and pragmatic proposals of the dependency or conspiracy theory of development as germane for Africa’s social, political and economic emancipation and sustainable development. The qualitative nature of this research allows the researchers to mostly rely on secondary data collection for extended expository analysis and deductive inference. Hence, secondary data for the study are collected from books, learned journals, internet materials and other relevant materials necessary for the study.

4. DATA PRESENTATION AND INTERPRETATION

The study required presentation in a tabular form and descriptive analysis of the data. In this regard, respondents were asked various question

concerning the Euro-American economic conspiracy and warfare against Africa, the ratio rate of the questionnaire were analysed on satisfactory frequency table with frequency with sample percentage ratio. From the above, the rate of return is 65% which is valid and reliable.

4.1 Demographic characteristic of respondents

The demographic characteristics of respondents are as follows:

Table 4.1. Age distribution of the respondents

Category	Frequency	Percentage
19-30	20	16.5%
35-40	50	60.2%
42-50	25	20.3%
54 and above	5	3.0%
Total	100	100%

Field work 2024

The table above shows the age range and percentage of respondents. It revealed that the number percentage of respondents between the age of 19-30 years was 16.5%. between 35-40 years was 60.2%. 42-50 years was 20.3%. while 54 years and above was 3.0%

Age analysis of respondent

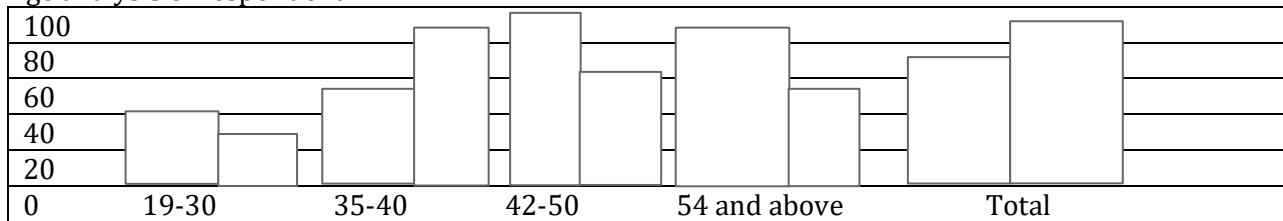


Table 4.2. Gender distribution of respondents

Category	Frequency	Percentage
Male	75	85%
Female	25	15%
Total	100	100%

Source: Field work (2024)

The table above shows gender distribution of the respondents. It revealed that the number of respondents and percentage of respondents of the male was 85% and the female respondents were 15%.

Gender Analysis of the respondents

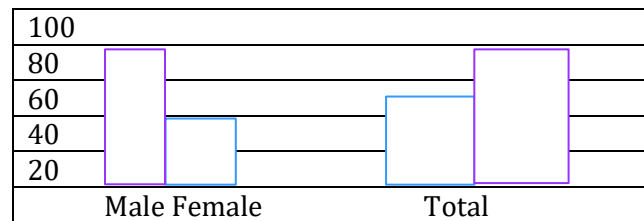


Table 4.3 Marital status distribution of respondents

Category	Frequency	Percentage
Married	55	60%
Single	20	20%
Divorce	15	15%
Window	10	5%
Total	100	100%

Field work 2024

The table above shows Marital Status distribution of the respondents. It revealed that the number of respondents and percentage of respondents of the Married were 60%, singles were 20%, Divorced were 15%, while the widows were 5%.

Table 4.4. Educational Distribution of respondents

Category	Frequency	Percentage
Ph.D	55	60%
Degree/HND	20	15%
Secondary	20	15%
Primary	5	10%
Total	100	100%

Field work 2024

The table above shows gender distribution of the respondents. It revealed that the number of respondents and percentage of respondents of the Ph.D were 60%, the degree/HND were 15%, the secondary were 15%, while the Primary were 10%.

5. FINDINGS AND DISCUSSION

The data analysis above on the nature of global economic system has contiguously evinced that the salient motive that drives and sustains this parasitic relations is the infamous desire of the West to perpetually sabotage Africa's development. So, the study has convincingly revealed that external capitalist and imperial forces are responsible for the underdevelopment of Third Worlds, especially Africa. The analysis has sufficiently evinced that Africa has played an essential role as the producer of raw materials in the global prosperity. This was the principal reason that triggered the imperialists' slave trade and subsequent colonization of Africa. As Wiredu, would argue "The ugly episodes of slavery, colonialism and racialism not only shaped the world's perception of Africa; they also instigated a form of intellectual revolt from the African intelligentsias".

The west would never allow sub-Sahara African states to rise from their impoverished states; because their condition is vital for the prosperity of Europe and America. This means that all the economic structures and all the global institutions that make up the global economic system are strategically designed to keep Africa exactly where they are. Whether it is Europe or US or China, it is always the motive. Europe and America need Africa to remain impoverished because they need their primary products to drive and sustain their

industries.

This doesn't mean Africans cannot do anything to liberate themselves from this imposed condition. Africans can do something different; and if they do something different, definitely the living standards of people in Europe, North America and Asia would drastically drop. This of course is a big price to pay. However, the west is not ready to pay such a huge price. Hence, they are not prepared to allow Africa without a big fight. So, leveraging on colonialism, western academics deceptively urge Africans to continue doing things the old way. They also strive to evince that it is the fault of Africans that they are poor and not that of the west. This is the task entrusted to western academics and sponsored by European and American states and non-state forces. Western scholars are not oblivious of the potent forces responsible for the underdevelopment and impoverishment of Africa and other Third Worlds. They are absolutely aware that colonialism is the foundation and principal cause of the fate of Africa.

The west is not prepared to see Africa industrialize and commence the production of manufactured goods. So, they would do everything to stop them. The following are the structures and modalities Europe and America have put in place to strategically and sustainably prevent Africa's induplication and development:

- **Monopolization of Industrialization**
- **Currency Control**
- **Aids**
- **Income Subsidies**
- **Loans**

Monopolization of Industrialization: Europe and America monopolized industrialization by allowing East Asia rapid industrialization processes in the early period, they had Japan in Korea and Taiwan rapid growth; sucking in raw materials from Africa driving up the prices. After these countries completed industrialization, then sub-Sahara African growth rate fell again. Sub-Saharan Africa is condemned to the role of supplier of primary goods and not a manufacturer.

Aids: Aids consists of one of the current economic structure erected by the west to keep African countries where they are. Wealthy countries give aids to impoverished nations. Europe and US provide all the income subsidies and income support for Africa. The largest budget in the world for supporting African farmer is Europe and

America.

What is the parochial motive that drives these aids? The motive for these aids is to keep repressive regimes in power. This is the hypocrisy behind western aid. This is the hypocrisy that underlay rhetoric about transparency and democracy.

D. F. Rockefeller, was right when he argued that 'charity begets charity', this implies that the reliance on international aids by virtually all African countries is unknowingly a pledge of perpetual servitude and in turn the bane of African development. The recent (in early 2018) posture and pronouncement of America concerning countries who refused to vote against the UN Resolution which condemned their recognition of Jerusalem as the capital of Israel and their intention to move their embassy to Jerusalem, speaks volume about the fact that international aids are but baits.

International aids are schemes to maintain the stealing of Africa's abundant resources for the continual advancement of Europe and America. Walter Rodney's claim that Europe underdeveloped Africa and Edwards Blyden's factual claim that the wealth that beautifies Europe was whipped from Africa, as encapsulated in his the "Stolen Legacy", graphically highlights this fact.

Loans: This is another powerful weapon in the hands of European and American imperialists. They offer loans to impoverished nations. This situation is so precarious to the extent that Africa boasts of thirty-three (33) out of the forty-eight (48) heavily indebted countries (HICs) in the world Nigeria's total external debt as at the close of the Fourth Quarter of (December 29) 2023 stood at \$32.91bn Today Nigeria is heavily indebted to especially China.

Europe and America literally force loans on African as a potent means of sustaining their servitude states and disarming them in case they wish to revolt. This why any president or head of state showing indication of rejecting their loan often pays the ultimate price, Muammar Gaddafi of Libya is an irrefutable example that comes to mind. Europe and America has staged an economic warfare against Africa.

Through these new structures, Europe and America is keeping African states dependent. The prevailing round of WTO is designed to black any other state from getting on top of the lather.

6. CONCLUSION

This hermeneutical analysis has exposed the malaise of the global system as a conduit for exploitative, destructive, and disruptive transnational trade relations, hindering economic development in vulnerable African, Asian, and Latin American states. The international system is revealed as a competitive arena where states and non-state actors vie for limited resources, often at the expense of weaker nations. This system, orchestrated by European powers, perpetuates an imbalance of dependencies, with Western states exploiting the abundant resources, cheap labor, and vast markets of underdeveloped countries to enhance their own living standards.

This system, crafted by European powers, perpetuates a pernicious cycle of dependency, where Western states exploit the abundant human and natural resources, cheap labor, and vast markets of underdeveloped countries to fuel their own growth and prosperity. However, we must acknowledge that Africa's development is not solely hindered by external forces. Internal factors such as corrupt governance, instability, and technological stagnation also conspire against the continent's progress.

To break free from this cycle of dependency and exploitation, Africa must embrace protectionism, coupled with a bold digitalization agenda. African must arise and violently assert herself into the global space of preeminence. Only countries that present the most superior items or wares on the global platform of exchange become the hegemonic and imperialist forces that mastermind global politics and market. It is imperative that African scholars, thinkers, and stakeholders join forces to ignite a critical consciousness, foster innovation, and drive technological evolution. Only through a concerted effort to address both internal and external challenges can Africa hope to achieve economic emancipation, self-reliance, and a brighter future for its people.

- *Recommendations*

On the basis of the findings of this study, the researcher offers the following prescriptions for a brighter African future:

1. There should be a shift from the narrative of lamenting the status quo to embracing the opportunities within the capitalist system, adopting a proactive and strategic approach that maximizes benefits for

- African nations.
2. It's time for African states to reassess, reevaluate, and reformulate their foreign economic policies, prioritizing a balanced trade agenda that safeguards their economic interests and fosters sustainable growth.
 3. Protectionism is not a dirty word; it's a viable and sustainable path to African development. Let us creatively adopt and adapt its components to suit our unique needs and aspirations.
 4. Reducing our trade reliance on Europe and America, while fostering intra-African trade, is crucial for our development. Let us nurture our own economic garden, rather than relying on external forces.
 5. As global power dynamics shift, let us consider aligning with emerging powers like the BRICS nations, who share our aspirations for a more equitable world order.
 6. The future is digital, and Africa must lead the charge. Let us transition to a cashless and digital economy, fueled by a technology-oriented philosophical approach that inspires innovation and critical thinking among our youth.
 7. Further research is needed to unlock the full potential of protectionism and digital economy in fostering Africa's economic prosperity and promoting a classless society. Let us embark on this journey together, with hope, resilience, and determination.

These recommendations are a call to action, urging African states to take ownership of their economic destiny, embracing protectionism and technological innovation as catalysts for sustainable development and prosperity.

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