

SECURITY AND INVESTMENT DIPLOMACY AS NEW PARADIGM PHASES IN NIGERIA'S FOREIGN POLICY: A CRITICAL ASSESSMENT

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Abstract

A nation's foreign policy is central to its external relations with the entire world. The nature of such drive is piloted by the laid down objectives and principles that have been designed over the years. Nigeria's foreign policy guideline that emerged in the 1960 sequel to her independence from Britain has been changing based on the dynamics of international politics, in the pursuit of her national interest both in bilateral and multilateral dimensions remains central to the African continent. It has evolved from Afrocentric, radical, conservative, economic diplomacy, shuttle, citizenship etc. The contemporary challenges of terrorism and insecurity in Nigeria and the world at large necessitated a new security diplomacy paradigm to navigate in the course of finding solutions to the problems as they affect the nation and the world in a view of securing her homeland, utilising her potential to provide stability, peace and prevent immediate and future threats to the people of Nigeria, while investment diplomacy, a reinvented concept/strategy to deploy and maximize the drive for financial and material resources to the advantage of her economic growth through foreign direct investment and capital flow. This paper posits interrogating reasons for insecurity challenges in Nigeria as they have corresponding effects on the world such as kidnapping, banditry, terrorism, piracy, crimes, human and drugs trafficking, youth unemployment, political instability and weak institutions of government and the deficit in investment diplomacy where foreign investors cannot invest in Nigeria, the burden of low investment, heavy external debts, lack of savings and income, huge external borrowing, fluctuation in crude oil earing and general economic crisis. The paper, therefore, attempts to provide policy options and recommendations in the area of security diplomacy, security forces in the management of the nation's porous borders, aligning and the observance of international conventions and treaties in security and protocols with other states, sharing intelligence information and robust procurement of sophistication weapons to prevent criminal, address social crimes, invest in political stability, entrench human rights redefine and restructure national security policies and employ good governance indicators for the society, while on the part of investment diplomacy, pathways for investment inflows, and the attraction of foreign capital, the great premium on human resources and promotion of export trade. The paper makes use of secondary sources to elicit data for the paper, while it adopts investment theory as its theoretical framework to midwife the study.

Keywords: Bilateralism, Diplomacy, Foreign Policy, Investment, Multilateralism, National Interest, Security.

INTRODUCTION

Foreign policy is a complex process that best conceived as consisting of three main parts or components: primary, secondary and tertiary, with the primary being fundamental and decisive,

secondary as trade aid, investment and lastly, external trade policy as the foreign policy basis of multilateralism in the sense of it (Bukarambe, 2010:23). Nation-states all over the world project their foreign policies to guide external affairs as well as to promote, defend and protect their vital national interests, which ensures the sustenance of investment visibility of states' values (Ugwuja, 2016:8). Ghosh (2011) noted the objectives of states which he arranged based on its importance as security, autonomy, welfare in the general terms, status and prestige, while he further grouped them as: national security, economic advancement, safeguarding power relations with other states and international prestige (Ghosh, 2011:99). The costs of foreign policy entail the human, material and financial sacrifice made in implementing the strategies adopted in meeting the goals of foreign policy, as well as administrative costs of maintaining the machinery for the formulation and practice of foreign policy, while the dividends of foreign policy refer to the achievement of the goals of foreign policy (Adeniji; 2005:25). According to Alieu (2018):

Foreign policy decision making is agreed to be one of the greatest instruments as a state's disposal to pursue its national interests. It is considered as a full political activity of state. A good foreign policy would obviously lead a state in fulfilling its national interests and acquiring rightful place among the community of nations. (Alieu, 2018:4).

Foreign policy therefore can be analyzed as series of intended actions set up as strategies to adopt in the conduct of its relations with other states while preserving its core values. It is the method which states use to guide their external engagements with other states. The country's worth of any national government is the fulfilment of qualitative stage of development and growth as it is germane to any state's drive to self-reliance through investment and security aspiration (Adah& Abasilim, 2015:275). Therefore, foreign policy can be assessed through the prism of external trade flow, foreign direct investment, the environment of economic, financial investment and other global institutions/networks in Nigeria with many indicators from the engagement with the international community (National planning commission, (2012:311). The assumptional background is that underdevelopment in a third world community like Nigeria is associated with the nation's preoccupied with and stagnation at, primary resources production for export as the major economic activities. The primary resources-related thesis of underdevelopment is common with monocultural economies and it is largely externally induced and sustained in such an economy, where is expectational need for a conscious foreign investment policy that would systematically deal with the overwhelming problem of primary resource-related and externally induced underdevelopment in order to improve upon the dialectics vis-à-vis security diplomacy (Nwoke, 2005:84). The difficulties facing the developing countries in the world economy have in recent times cumulated in a serious crisis of external indebtedness which have led to the crisis on rethinking of development strategies and rekindled the debate over the right approaches to development which appears to be general agreement about the need to undertake adjustment over the modalities and nature of the necessary adjustment with respect to investment, security debt crisis and other difficulties arising from inter states economic relations (Fajana, 2005:126). Essentially, to Oladeji (2012) that:

...the survival of a state as a viable entity depends largely on developing an effective grand strategy that directs the mean elements of state power towards the attainment of set objectives. These among others, include the economy (investment), technology, population ideology, foreign policy and security... It is accepted that a robust national security policy in addition to other functions, could not impact effectively on foreign policy within the international arena; as foreign policy and national security are complimentary and mutually reinforcing (Oladeji, 2012:403).

NIGERIA'S FOREIGN POLICY: HISTORICAL EVOLUTION

It refers to the external relations undertaken by successive governments in the country since independence in 1960 with the same goals (albeit with some variations). It relates to Nigeria's foreign efforts that advance the nation's interests in international context (Mustapha 2021:80). This is based on the policy provisions as enshrined in the 1999 constitution of the Federal Republic of Nigeria (as amended 2011) Chapter II, Section 14(2) (b) that "the security and welfare of the people shall be the primary purpose of government." In furtherance to the above, section 19 of the same constitution stated below on the foreign policy objectives that:

- (a) Promotion and protection of the national interest;
- (b) Promotion of African integration and support for African unity;
- (c) Promotion of international co-operation for the consolidation of Universal Peace and mutual respect among all nations and elimination of discrimination in all its manifestation;
- (d) Respect for international law and treaty obligations as well as the seeking of settlements of international disputes by negotiation, mediation, conciliation, arbitration and adjudication; and
- (e) Promotion of a just world economic order (Chapter II, Section 19 (a-e) of 1999 constitution of the Federal Republic of Nigeria (as amended).

NEW DIMENSION IN NIGERIA'S FOREIGN POLICY

The ten needs of the nation's foreign policy posture have been encapsulated as follows:

- (i) The economic well-being of Nigerian citizens;
- (ii) Enhanced security and massive foreign investment inflow into the country;
- (iii) Sustaining and promoting leadership role in West Africa, Africa and the world;
- (iv) The issue of reciprocity (Mann, 2013:56)
- (v) State competitiveness in the globalized world;
- (vi) Promotion and defence of universal rights;
- (vii) Environmental protection;
- (viii) Sustainable development;
- (ix) The promotion of peaceful co-existence and democratization; and
- (x) Strong, stable and sustainable agencies, institutions and processes (Mustapha, 2021:123).

Corresponding to the above and which will assist in the present policy thrust of Nigeria's investment policy include the following:

- Stimulation of competition;

- Promotion of investment for exports
- Development of skills and capacity to compete with imports in the domestic market.
- Diversification of the export base
- Emphasis on production and markets
- Promotion of industrial goods and services for the export markets;
- Integration of the informal sector into the main stream economy; and
- Promotion and development of domestic trading including intra-state and inter-state commerce (Muhammad, 2012:225).

As such, from independence to date, the foreign policy objectives of Nigeria, though with the dynamic of change(s) through various regimes/administrations and the reality on ground, security and investment diplomacy have taken centre stage for discussion, intervention and as policy guide to suit the emerging environment needed for sustainable strategies in the course of providing good governance within the country and the world at large. To Akinterinwa (2022), foreign policy is an extension of domestic policy and as an instrument for protecting the national interest. Essentially, the recognition of the fact that Nigeria's security prosperity and the well being of her people are tied to those of its neighbours at the same time the interest in the security stability and prosperity of the West African region by extension through the concentric circle approach towards security and economic advancement (Uhomoibhi, 2012:13). In Nigeria, there has been increasing wave of insecurity challenges in recent times which have threaten the corporate existence of the nation as one geographical entity while the common cause of these threats centre on the security and investment failure of governance (Ewetan & Urhie, 2014:60). According to Tribune (2022):

Nigeria's goal is not only to ensure and maintain peace and security within its territory, but having the sole aim to ensure that appropriate security architecture is also mounted throughout the region for peace development and stability to reign through bilateral and multilateral agreement with other nations within the region and beyond (Tribune, 2022:12).

ISSUES IN SECURITY DIPLOMACY

It connotes defense, human rights, rule of law and humanitarian crisis response initiatives that are galvanized to meet security challenges in a given society especially among sovereign states. It is based on mutual trust, mutual benefits, equality and cooperation. It is a new concept where common prosperity, economic guarantee, consultation and negotiation are conducted on equal footing to solve disputes and safeguard peace for new international order in a situation for harmony and security to be observed it is the much emphasis on the security of lives, embassies, institutions of national and host states and the resolve of issues of international matters that bother security through such means (Cusumano S/kinsey, 2019:26) It is to harness security institutions and instruments into one combined effort in support of their diplomatic enterprises (Kron 2015:10).

It is to use foreign policy to advance diplomacy in achieving security and investment interests in Nigeria on the current insecurity challenges and economic crisis within and outside Nigeria

through bilateral and multilateral medium (Agbiboa 2011:328). It is to explore the connection between foreign policy, security and investment diplomacy in guaranteeing the nation's statehood and economic development (Ubi & Akinkuotu, 2014:19). It equally connotes restructuring of domestic, political and economic institutions to create the enabling environment for citizens to enjoy their basic human rights and material needs which include access to adequate nutritious food and adequate security through the application of security protection and prosperous investment availability of economic resources for funds and benefits (Ota & Ecoma, 2015:59).

The issue of security has taken centre stage in the contemporary world across the regions and states directly or indirectly threatening the people which affect the internal and external status of countries. These security challenges issues are premised on clear details of the dynamics of domestic and global security problems of which Nigeria is not an exception (Ani & Onyebkira, 2016:3). The presence of insecurity in any environment constitutes threats to lives and properties which hinders investment activities and discourages local and foreign investors, all of which have regress or reduce security-economic development of Nigeria.

INTERNAL SECURITY THREATS

This is the act of keeping peace within the borders of Nigeria. It means upholding of the national laws and defending against internal security threats which may range from terrorism to kidnapping, banditry, piracy, organized crimes etc which can be directed to the country itself, citizens and institutions of government as their impacts have great consequences on the state in many ways (Azazi, 2012:118).

INSECURITY CHALLENGES ASSOCIATED WITH SECURITY DIPLOMACY IN NIGERIA

(i) Kidnapping & Banditry: This act of criminality has affected the citizens, structures and mentality of the Nigerian state as many have been kidnapped, even killed while trying to escape or failed to pay the ransom money. The effect is that everybody leaves in fear of being kidnapped anywhere and anyhow within the country. The recent change of the nation's currency to new pattern could be attributed to the intelligence reports that if it will reduce the level and rate of kidnapping as the time and rigour to exchange kidnapped person(s) with the new currency might be somehow difficult in the first place, while it has brought in violence, financial victimization and even damage to the transportation system where the major occurrences of such act(s) happened in our highways (Silas, 2023:3). The nefarious activities have made citizens leaving in extreme fear to avoid being killed, brutalized and maimed (Bobbo, 2011:24).

(ii) Terrorism/insurgency: it has posed great threat, not just to life, properties, human right and dignity/democratic values; but to the corporate existence of Nigeria as it has both attacked civilian and military targets within Nigeria with monumental consequences in relations to economic; political, social, investment and institutional costs to the fragile nature of the country (Mustapha, Musa & Enikanoselu, 2020:297). Nigeria's global terrorism index was at level of 8.07 index in 2022, down from 8.23 index previous year as a change of 2.04%.

Data 1: Score: 0- no impact of terrorism, 10-highers impact of terrorism.

S/N	Date	Value	Change
1.	2022	8.07	-2.04%
2.	2021	8.23	-0.97%
3.	2020	8.31`	-3.29%
4.	2019	8.60	0.73%
5.	2018	8.66	-3.87%
6.	2017	9.01	-3.27%
7.	2016	9.31	1.10%
8.	2015	9.21	7.38%
9.	2014	8.58	9.99%
10.	2013	7.80	7.72%
11.`	2012	7.24	18.24%
12.	2011	6.13	-----

(iii) Piracy: This is another criminal act in Nigeria which operates in the Niger Delta region of the country. It involves in the sophistication of complex hijacking of goods, petro and other related land to sea criminal theft activities, and on fishing vessels in Nigerian coasts with many attacks on them with security threats from such acts (Ibebuike, & Ojukwu 2022:8).

(iv) Cross-border crimes and security challenges: Security threats in Nigeria due to illegal migrants' activities, smugglers, and criminals have hardened the negative borders free crimes state. The borders porosity have brought in many casualties in deaths, injuries and accidents because of the inability of the government to secure the nation's borders from crimes. Various illegal actions like money laundering, cattle theft, cars theft, oil-bunkering and many more are ways of perpetuating crimes which are common in our borders (Mukthar, 2021:8).

(v) Human, weapons and Drugs trafficking:

These have become parts of the cronic transitional crimes. Human beings are transported abroad for whatever reason and are subject to various sex crimes like sales sex, and prostitution. Also, illegal small arms and light weapons which have profitable advantages and drugs of dangerous dimensions get in and out Nigeria's borders with the tendency to cause harm, threats and suffering to ordinary Nigerians, government and security agencies. These actions have led to the proliferation of weapons that have aided terrorism, insurgency and banditry greatly (Babatola, 2015:8; Osimen, Anegbode, Akande & Oyewole, 2017:12).

(vi) Youths unemployment: Initially, this is a social issue that has translated into economic matter, but currently, it has been militarized as a weapon or tool against the government of the country through demonstrations and protects by various manners which could by any chance(s) leads to revolution. The restiveness of Nigerian Youths has posed as security challenge when they target to destroy governments' facilities and infrastructures during any opportunities to express their grievances against the government. A case in point was the ENDSARS protest held in Nigeria 2020, as some have engaged in cyber crimes, prostitute, and robbery (Adesina, 2013:147; ogunmefun & okuneye, 2020:248; Magaji, Musa & salisu, 2022:6).

(vi) Political instability and security challenges in Nigeria.

The political fragility of the nation is not in question as to its internal crisis affecting the country such as terrorism, kidnapping, banditry threats to democracy, economic crisis, ethnic and religious violence and communal clashes among various groups in Nigeria. Others are corruption, elections violence, food insecurity, unemployment, climate change etc. (Isife, 2020:6; Bouchat, 2013:8).



Source: Political instability power (2022).

(vii) Weak Institutions, Poor Governance and Security Challenges in Nigeria

Government institutions in Nigeria are weak from both foundational to consolidation levels which have failed to accommodate positions confronting the nation at large. Structures and inter-structures elements have not been restructured, reviewed and integrated to face the emerging realities of governmental challenges in recent years. The failure of these institutions in terms of weakness to address social, political, economic, cultural and even security challenges has led to the resultant effects of poor governance and deficit delivery of both human and capital incentives to the people of Nigeria. As such, it has constitutes as parts of the challenges to security matters as its non-responsiveness to demands have corresponding effects on the overall problems the nation is plunged into for survival (Azoro, 2021:64). Also manifested in the context of this discourse is weak revenue generation, poor development and implementation of national plans are bane of Nigeria's socio-economic growth. (Aganga, 2021:4; Omodia & Aliu, 2013:6).

Investment issues diplomacy associated with security problems

Investment diplomacy refers to the process/medium through which countries tackle the investment policies to maximize their national gains in the spheres of all economic activities including trade beneficial exchange where they enjoy comparative advantages as important in bilateral and multilateral dimensions (Institute for security). Below are the contending issues:

- (i) **Deficit in Investment:** The security situation in the nation has led to a point where the level of investment within and outside has gone low to the extent that investors have find it difficult to operate. Incentives that promoted investment are not available like loan, security and collateral. This scenario became necessitated by the economic and political atmospheres not conducive for investment drive which has been complicated by security challenges. It is not safe to invest in certain areas and even find it not easy to acquire properties as against the constitutional provision of the 1999 constitution of the Federal Republic of Nigeria (as amended) Chapter IV, section 43. While foreigners are running away from investing in Nigeria due to security challenges (Ogune, 2022:4) as well as legal bottleneck are equally noticeable as problem towards that line of investment denial (Suchi, 2019:58).
- (ii) **Low income:** This is when investors record low income as a result of bad sales and low patronage on account of insecurity of lives and properties. Low income is a factor to low investment as the corresponding effect leads to poor saving and bad investment. When savings is low as a result of low salary intakes (Yakubu, 2020:1-17; Okolie, Onyema & Bassey, 2019:252).
- (iii) **Huge external Debts:** the debt profile of the nation's economy has been alarming which have poor investment on the performance rate of the system. In a situation, where the government should invest heavily in the economy however, it has been very concern in paying back the debts incurred over the years which has led to misplaced of priority. Debts repayment have taken the space of investing into the economy (Adegboyega 2021,8).
- (iv) **Fluctuations in the crude oil earning and security challenges:** Nigeria like most developing countries is engaged in counter-trade for financial, marketing, investment and economic development reasons as the earnings from crude oil are subject to periodic fluctuations and insecurity of ports facilities because of the instability in the world price, be it supply or demand and the Nigerian factors of deregulation and counter-deregulation policies (Fayane, 2005:158; Oberthur, Tanzler, Kelly & Khandekar 2022:8).
- (v) **Diaspora Nigerians Non-Remittance to the Nigerian Economy and security challenges**
Nigerians in the Diaspora have not been doing well in terms of investing their money into the nation's economy partly due to the insecurity reason as they find it not suitable to either travel down or send it as investment considering the non-availability of security and investment turn over accruable as profits to investment. To Aina (2013) "foreign investment of limited forex availability, security concerns and other structural challenges which affected the net

withdrawal of equity by foreign investors”. As such, no security, no net foreign money transfer from diaspora to Nigeria.

THEORETICAL FRAMEWORK

The study adopted investment diplomacy theory as the theoretical framework for the paper to x-rays the nexus between security and investment diplomacy in order to address security challenges in Nigeria through the prism of investment engagements for resource benefits. It is the use of government resources to promote the growth of a country’s economy by increasing trade promotion, investments collaboration on bilateral and multilateral trade agreements and so on. Its also the use of the economy to promote foreign policy objectives (Diplo, 2021:3). Cote; Estrin & Shapiro (2020) noted that:

The process of globalization has meant that international trade and investment increased rapidly in the post-war period, and especially after 1990, as transportation and communications costs fell; allowing the emergence of global value chains that supported greater trade and foreign investment in goods. Most countries supported these arrangements domestically with agencies designed to promote international trade and investment, the number of which has triple since 1990 with dramatic increase in trade and foreign direct investment in goods and services. (cote, Estrin & Shapiro, 2020:12).

Bilateral diplomatic activities help outward foreign direct investment (OFDI) in general, provide effective support to some sensitive and important investments that play role in host countries where institutions are absent or poor in quality as friendly bilateral support to multinationals investing abroad (Jhang & Jiang, 2014:218). It is the process through which countries maximize their national gains in terms of policies and activities that promote trade and foreign direct investment in the world through marketing, branding and international diplomacy (sutherland, 2021:9). It pursues the objectives with the aim of promoting overall economy prosperity and security stability, to resolute trade off among different economic diplomacy activities in accordance with the balance of national interests (okano-heijmans, 2011:36; Zirovcic, 2016:8). The linkage of the theory to the study incorporates a neglected important factor-diplomacy into a model to analyze its influence on outward foreign direct investment as diplomatic activities have direct impact, also moderate effect on outward foreign direct investment which determines economic and institutional factors (Jhang & Jiang, 2014:220).

The Nexus between security and investment diplomacy in Nigeria

There is a linkage between security and investment diplomacy vis-à-vis income/saving and security/stability on the internal and external environment of the Nigerian state, as investment diplomacy attracts foreign trades and businesses leading to economic stability and regular aggressive inflow of foreign direct investment for better growth and development, while security diplomacy will endegear good governance, social and political consolidation will eventually reduce environmental crisis associated with crimes, terrorism, banditry etc and general crisis. It creates investment growth strategy approaches for investment in foreign policy among states, agreements and strategies investment partnership for security and economic

relations in multinational dimensions. In order to acknowledge the nexus between security and investment in foreign policy, it requires the need to broaden the scope of international trade matters covering economic and political spectrum on global investments of Nigeria's foreign economics trade/investment policy ways of increasing access to foreign investment markets. It can be in-ward oriented and outward oriented which the former is based on the promotion of domestic industrial investment within the country and to allow foreign investment drive and capital flow (Muhammad, 2012:223), while security diplomacy is to promote the well-being and the safeguard of its citizens, national interest as agreed to encourage world peace in effective, bilateral , multilateral cooperatives for profound national defence.

How to Resolve Insecurity in Nigeria through security and investment diplomacy

- (i) Government should provide an enabling environment that will encourage foreign investors to Invest in Nigerian economy by addressing security challenges through collaboration by signing of international treaties and conventions on global security checks in Nigeria's porous borders with her immediate neighbours.
- (ii) Adequate surveillance and proper security on managing international protocols in collective peace and security of all nations.
- (iii) Government to tackles social crimes by addressing thuggery, corruption, political violence and the drive for aggressive materialism.
- (iv) The application of good governance, rule of law and sound social judicial system.
- (v) Involvement of private sectors in security intervention should be permanent.
- (vi) Prevention and elimination of small arms and light weapons for unauthorized persons and routine assessments of their uses.
- (vii) Government must be pre-emptive in dealing with security issues and threats in view of managing security challenges.
- (viii) Effective leadership, well funded security agencies and the availability of equipment to curb insecurity through intelligence gathering and information sharing.
- (ix) Civil societies organization should complement the Nigeria's government in advocacy campaigns on the threats to security and possible options for safety.
- (x) Providing investment friendly environment by improved regulatory framework and to encourage domestic investment.
- (xi) Protect small medium size companies from the effects of global economic challenges.
- (xii) Accelerating the pace of economic and physical infrastructure to support business for industrial growth
- (xiii) The government has contributed in the area of security diplomacy to resolve conflicts through the ECOWAS and the African Union platforms making the ECOWAS plan of Action 2020-2024 to fight insecurity in the Sahel region which threaten the Nigerian state to consolidate on its security.
- (xiv) The establishment of several multilateral organisations in Nigeria, committed to implementing the provisions of one hundred billion US dollars a year to developing countries, Paris Agreement on climate change, the signed and ratified African Continental Free Trade Area (AFCFTA) agreement to optimize trading among

states in Africa, promote market access for many goods and services in Nigeria and beyond for investment growth and earnings.

CRITICAL ASSESSMENT

Since independence, the guiding principle of Nigeria's foreign policy and its pursuit of National interest in both bilateral and multilateral relations have remained a reflection of its perception of the international environment. A constant feature that has kept central to its foreign policy architecture has been West Africa, Africa and the world. Nigeria officially announced its commitment to security, investment/economic, political, social and cultural diplomacy as a result of the lingering economic crises at that time. Logical interpretation means that investment/economic diplomacy implies that Nigeria's relations with all countries would be based strictly on calculations reflecting the needs and interest of the country's economic key areas its domestic investment growth and development through security sustenance. The interface of security and investment diplomacy interests would continue to drive Nigeria's foreign policy to facilitate the realization of the objective vision 20:2020. As such, the intervention of the two variables (security and investment) have gone a long way to contribute to the relieve of the nation's challenges.

CONCLUSION

Nigeria's foreign policy, at its best, is to externalize the domestic aspirations of its people and give priority to its relations with other states, articulate and aggressively market the nation towards a conducive environment to invest therein. This is possible if security and investment diplomacy as nexus can be override to manifest as to the level of ensuring sustainable peace and security on one spectrum and provides economic stability and growth/development for the state and well being of all the people of Nigeria at large, which will also pilot the nation towards the path of sustained growth, transformation and diversification for consistent foreign policy objectives in achieving security and investment strategies.

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