African Research Review

An International *Multidisciplinary Journal, Ethiopia Vol. 7 (2), Serial No. 29, April, 2013:144-160*ISSN 1994-9057 (Print)
ISSN 2070--0083 (Online)

DOI: http://dx.doi.org/10.4314/afrrev.7i2.9

Globalization, Civil Society and State in Africa: A Retrospect

Osezua, Ehiyamen M. - Department of Political Sciences, Osun State University, Osogbo, Nigeria

Tel: +234 806 0837266

E-mail: osezuaomo2002@yahoo.com

Abstract

Globalization is a multidimensional phenomenon. It relates to the lives of people in virtually all spheres - politics, culture, economy and communications. This paper therefore appraises retrospectively, the scope and different dimensions of globalization and its impact on the African State. It also highlights the need of an engaged civil action to check the negative consequences of globalization in post colonial Africa. Hence, the work examines the responsibilities of the various segments of the civil society as categorical imperatives in moderating the consequences of a globalized world in post colonial Africa. The civil society framework is engaged in x-raying the phenomenon of globalization and the attendant consequences on both the African State and her people. The paper further explores how a well engaged civil society organizations in contemporary African States can mitigate the adverse effects of globalization on the continent by ensuring good governance and active citizenry participation. The paper concludes by resonating the obstacles against the evolution of a healthy and vibrant civil

society in Africa, maintaining that it is an effective tool in countering the delirious effects of globalization in contemporary African State.

Introduction

The world has been witnessing some forms of transformation now referred to as globalization. The process is however, not new. The period of European scramble for colonies in the third world and global exploration were germinal stages of globalization. The emergence of the United Nation and the Breton woods system in 1945 as a post-world war political and economic arrangement to foster world peace and economic interdependence facilitated these globalizing trends.

The cold war era and the nuclear stalemate between United States and Soviet Union polarize the world along two ideological bloc- capitalism and socialism- between 1946 and 1989. The disintegration of Soviet Union and the embrace of western economic reforms across the world have accelerated the process. This has led to the integration of virtually all nations into the global economy. This integration has not been on equal footing for different regions. The western industrial countries have continued to dominate the global economy. These products range from agricultural to minerals in their crude forms. They export agricultural produce and minerals in unprocessed and semi-processed forms and serves market for the processed forms, which are then imported at higher costs. The global economy, therefore, seems to be going through a new form of restructuring which has resulted in recession, unemployment and other forms of disequilibrium for both poor and richer nations. The extents of these problems, however, vary between the nations.

As we approach the millennium, the pace of changes in the world grows more rapid. For people from different regions, the world appears more complex, uncertain and insecure. The explanation proffered by many is that the world is globalizing. So, the issue is no longer whether globalization exists but whether it will continue.

With this trend, national governments surrender their powers to international organizations and multinational corporations in search of greater openness and a more competitive market. These organizations, like the IMF and World Bank have championed the use of certain instruments to shape globalization in different parts of the World. One, which stands out clearly is the structural Adjustments programme, which advocates for liberalization of

the economy and deregulation of trade. The effects of these strategies of incorporating poorer nations into global economy have generated different reactions from non-state groups within different countries. These civil groups have questioned the rationale behind the state's attempt to impose a global agenda which results have tended to make living in our world more difficult and uncertain.

The groups often referred to as civil society organizations (CSOs) are described as intermediary groups between the state and the people. This term has become quite popular in the discourse of democracy and development. In many countries where the state has tended to recede and abdicate its constitutional roles, the vacuum is being filled by different segments of the civil society. The question then is what can the civil society do to reshape the processes of globalization in order for people to enjoy the benefit of an intergraded world without losing what gives meaning to their lives.

Literature review

One major instrument of globalization is economic and political liberalization now seen as the *twin forces*. With the change in the political map of Europe leading to the fragmentation of the erstwhile socialist bloc, the process of political and economic liberalization has accelerated.

Klaus (1998) in assessing the changes of global financial networks has affected on the political landscape admits that globalization of world economy and internationalization of states has been in different degrees. To foster this process is the World trade Organization (WTO) and Multilateral Agreement on Investment (MAI). The World Trade Organization has been charged with the implementation of an international trading regime devoid of any restrictions. The WTO is to ensure that individual countries as well as regional trading blocs dismantle price and quantitative restriction, which provide protection for internal (local) markets.

The Multilateral Agreement on Investment treat under consideration by 29 Organization for Economic Co-operation and Development (OECD) countries since 1995 has provisions to limit the power of nation states on provisions on international investments. The MAI treaty provides for "unrestricted rights for trans-national companies to export their commodities or services without conditions; to any ecosystem or resources without any obligations; to accumulate profits within any nation without responsibility for

reinvestment: to access government grants normally provided to domestic operators; and to invest in any privatized public infrastructure (Doyle, 1998).

Cohen (1981) opined that such international legislation, which tends to replace national ones neither, exerts discipline on the neither market, nor function as instruments of market correction. Rather, they are designed solely to discipline nations in the interests of one class, which enjoys world citizenship- the international investors (Doyle, 1998). Economic globalization therefore, seeks to bring about homogeneity and uniformity in the rules Relationships (Lehmann, 1998). The uniformity in a world so diverse and totally different in all respects has made the issue of global more controversial. According to Shiva, (1998) the global in the dominant discourse is the political space in which a particular dominant local market seeks global control, and frees itself of local, national and international restraints. The global does not represent the universal human interest: it represents a particular local and parochial interest, which has been globalized through the scope of its reach. The seven most powerful countries, the G-P dictate global affairs, but the interest that guide then remain narrow, local and parochial.

A central issue in globalization is the ability of global financial flows to undermine the sovereignty of nation states leading to loss of control over domestic economic policies that affect the daily lives of their citizens. The intervention of the state in economic affairs is viewed as destabilizing by advocates of a free market economy. In recent times, many states have become weakened, as government services are now open to competition from private sections. Governments now make global excuses of their failures. It is now common place to hear:

Our economy is failing because of the recession in the U.S.A., Europe or Japan... our currency is declining because of the activities of unidentified international speculators... We cannot feed our people because the level of international aid is not adequate as this has been explained by the dependency theorists as the resultant effect of the linkage between third world countries and the western capitalist countries.

This seeming uniform paths may have prompted Malcolm Waters to write about the possibility of a *borderless* world where there common political

structures across societies, where the government share ideological commitments and interests and see to the decentralization of state sovereignty and dismantle protective and defensive barriers between one another (World bank, 1994). With this position, many writes agree that globalization threatened territorial sovereignty. This sovereignty is not only in geo-political terms but also environmentally.

The global environmental agenda reflect this trend. For instance, the world Bank Global environment Facility (GEF) focuses on four areas, namely.

- 1. "A reduction in green house gas emissions
- 2. Protection of biodiversity
- 3. A reduction in population of international waters
- 4. A reduction in ozone layer depletion"

Whereas issues of great concern to the south like deforestation, water crises, toxic and nuclear hazards are not taken as global concerns. So, we find that global environmental problems are:

- So constructed as to hide the roles and responsibility of the globalizing local in the destruction of the environment, which supports the subjugated locals. The construction becomes a
- political tool to fee the dominant structure forces operating worldwide of all responsibility, and to
- Shift the blame and responsibility for all destruction to communities that have no global reach.

Yet, the world has become a capitalist system with is capacity to terrorize and discipline national governments through currency depreciation, capital flight, or blackmail. All the tendencies of globalization are built around one loud quest of the world's people-sustainable development.

Civil society in Africa

Crawford (2002) traces the beginning of civil society in Africa to the period of the rise of nationalist struggle. Prior to this period, he explained, the colonized African was 'subject' within the circumscribed civil and political rights. He went on to assert that:

It would appear that civil societies of the terminal colonial era were still born, aborted by the combined effect of the dominant societal projects of the nationalist leadership, the exigencies of management and reproduction of postcolonial power, and the potent legacy and logic of the colonial state, which remained embedded within its successor apparatus.

In defining civility, Azarya (2002) refers to it as an "inherent respect for each other's right and the social contract entered upon to ensure the optimization if individual and group needs and desires. He went on to say that civility tends to break down under circumstances of extreme scarcity and deprivation as found in many contemporary African societies.

In Africa, this may not be so, especially as many voluntary associations are based on ethnic identity and geopolitical interest. Other associations are trade union, professional groupings, religious groups, etc. "It is through these organization that individuals become aquatinted with the norms and benefits of public participation that help limit the totality of state control over citizens."

The presence of authoritarian regimes in Africa has in some cases fostered the development of civil group while in other cases it has led to its disintegration as citizens are cowed and many forced into exile. States have even gone to the extent of 'cloning' civil society in an attempt to cause division and create a semblance of credibility for a totalitarian regime. Nigeria under the reign of General Sani Abacha is a case in point. Kukah (1999) captured it succinctly. According to him, "the attendant pressure exerted on civil society was faced in Nigeria." When Sani Abacha decided to rule Nigeria by installing himself as an elected president, he suppressed all forms of civil society activities, including the independent media, and set up his own organizations which he paraded as peoples' organizations. They included National Human Rights Commission, Commission for States Creation, Youths Earnestly ask of Abacha, These were agents of state hegemony, which undermined the civil society.

The State in Africa

While the class medication theory of the state is on the assumption that the state's primary function is to reconcile conflicting interest of various classes,

the class domination theory portrays the state as an instrument in the hands of the ruling class for enforcing and guaranteeing stability of the existing class structure. Viewed from the economic point of view, different forms of the state have been canvassed by different people. Crawford (2002) talks about the integral state which dominated management of the economy guided by extensive planning as was the situation in many countries in post second world war period.

In Africa, the colonial state was quite regulatory and some of these tendencies were inherited by the postcolonial state. The integral (postcolonial) state regulated virtually all spheres of national life ranging from agriculture, land allocation, and commodity pricing to licensing of economic activities. This led to the 'privatization of the economy' even in states with capitalist orientation like Nigeria and Cote d'voire.

Over time, the integral state has been challenged by various circumstances and more recently by structural Adjustment Programmes and the collapse of state socialism in Eastern Europe. Various form of state ideologies – 'national integration', 'nationalism', central planning, and development economics-all suffered setbacks. By the end of the 1990s, the state is now variously described as *hollow shell* defective, phantom, leaking container, confronted as it were by democratization demands, economic Liberalization and civil society doctrines. In many African countries, the state has virtually crumbled as in Somalia (1991), Liberia (1990-1993), Zaire (1996- 1999) Sierra Leone (1998-1999) etc. while citizens were left grouping for mere survival amidst violence.

The African experience has greatly facilitated International Monetary fund (IMF) and World Bank vision of the state as inefficient economic actors. These institutions seek to promote "not just less government but better government-that concentrates its efforts less on direct intervention and more on enabling others to be productive. World Bank specifically advocates that Countries of the south should adopt policies to facilitate the liberalization of external trade and exchange rate policies, to eliminate governmental control of internal prices and to reduce the scale of the public sector its role as a producer of goods and services.

The emergence of the managerial state is closely linked to the de-regulation of state welfare programmes. This means the development of a systemic policy deform which seeks to develop managerial system for welfare services

revolving around privatization, deregulation, decentralization and local government regulating private/community sectors and public agencies and not directly provide services. United Kingdom, New Zealand and Australia are often paraded as examples of the managerial state.

Gordon (1996) believes that few African countries have the political and administrative capacity to run a develop mentalist state due to underdeveloped capitalism which has constrained the state in policy formulation, implementation and in its ability to exercise control over the economy.

In political terms, we can talk of the despotic and legitimate states. Despotic states institute class divisions by impoverishing the *properties* and favoring the rich and privileged. This result in inter-class as well as intra-class struggles. A despotic state also uses war among communities within its boundaries and with other states as instruments so subjugate and plunder its population thereby undermining the possibility of natural social harmony. The legitimate state, on the other hand, is guided by the principles of natural right and active consent of the governed. This is precluded on the delegation of power on trust to certain persons who can also be legitimately retrieved on the delegation of power.

Globalization, especially in Africa, has led to a shrunk state. With the state promoting political and economic liberalization, it has become more dependent on the developed world for goods as well as services for its local population. These goods and services have come costlier with many states having devalued their currencies. The income from export has declined also due to the price and current deregulation. This means that the country gets less for more exports. With the decline in earning, the resources base of the state has become thinner to meet the needs of citizens.

African in the global economy

In many parts of Africa, leaders see the state as a means to capital accumulation. They have therefore manipulated their nationals by whipping up divisive sentiments raging from religious, ethnic; gender and regional to enable them remain in power. This has provided them less time to plan for the led to conflict in different parts of the continent with an additional challenge rebuilding from the debris of destruction and managing refugees progress.

In the last one-decade increase in regions and decline in others have marked global output. Due to the recession in the early 1990s, global, output in the industries countries has averaged, 2.8 per cent from 1990-1996 while that of the developing countries is put at 5.8 per averaged 2.8 per cent from 1990-1996 while that of the developing countries is put at 5.8 per cent within the same period. World trade between 1990 and 1996 averaged 6.0 per cent and 8.1 per cent from 1994-1996. While increasing number of developing countries in Asia is losing market share in world trade, with the region accounting for 4-7 per cent of exports in 1980 and less than 2 per cent in recent years. Capital flows are a major aspect of global economic development. Private capital flow from the industrialized to developing countries had risen from \$45.5 billion in 29990 to \$181.5 billion in

1995. "Unlike in the 1970s when much of the capital flows to developing countries was accounted for by bank loans, the increase in capital flows has been across the board, involving direct investment, portfolio investment, and bank loans.

Unlike other developing regions, capital flows to Africa have been minuscule, with the region accounting for less than 5 percent of all such flow.

There are fears that Africa will be adversely affected by the current trends in the global economy since it is not integrated into world economy like other regions of the world. Africa's position in the global economy is expected to worsen, not only in relation to that of industrialized countries but also in relations to other developing countries and regions as well. In consideration of this, different solutions have been proffered to Africa's development dilemma. The wind of trade liberalization blowing across the world, what option does the African continent have? This is a question the government and people of Africa need to ponder on before being submerged in the global economy.

Civil society: the African experience

It has been established that civil society does exist in Africa. However, the capacity to act as a countervailing force against globalization is still doubt. What militate against it most is the high level of illiteracy and ignorance about the workings of the international capital market and the global governance politics. It is even worse when the state openly connives with

these multilateral agencies and multinational corporations to mortgage the future of its citizenry for what the state functionaries see as their own personal gains. Worse still the state goes ahead to co-opt the vile segment of the civil society to further their own interest. In the attempt to co-opt it, the civil society becomes rift with divisions and factions.

Yet, a lot can be done by the civil society. In Africa, certain segments can be identified. They include, Christian churches, labour (trade unions) professional organization, Development focused Non Governmental organizations (NGOs) community-based groups, market unions, industrialist, voluntary social groups, Non multilateral donors. These are quite diverse groups. With the emergence of democratic governance in most parts of Africa (even when broadly limited to periodic elections), there is more hope for the development of the civil society, while some have been part of the agenda to globalize, others have been in opposition. Many have come up with counter agenda while others sought to fill the gap left by the shrinking state.

The Church

Over the years, churches in Africa have played a major role in mobilizing people at the community level. They command large voluntary follower-ship, which cut across class, age, sex and ethnic grouping. Added to this, they are autonomous from the state.

In the last few decades they have become quite large and indigenous. Even churches with international roots are dominantly controlled by indigenes. With strong value base supported by their biblical mission and injection to care for the poor and marginalized, it has an obligation to developed a healthy and just civil society.

In Kenya, during the one-party rule of President Arap Moi, Christian churches under an umbrella body known as National Council of Churches in Kenya (NCCK) stood up to the government. When President Moi introduced changes to the electoral process by adopting the queue voting' for parliamentary primary polls in which voters had to queue behind candidates, the church responded to this attempt to change the rules for his personal gains NCCK issued a press release signed by 1200 pastors saying they would not participate because apart from violating the principle of secret ballot, it was ungodly. The ideas and condemnation of churches spurred the civil unrest of

mid 1990 described as the most serious and widespread since independence. These resulted in some reforms.

Labour/trade unions

The labour union in any country is the organization of workers. It gives workers a collective voice, enhance productivity and efficiency. It cuts across different sectors and it is dependent on dues paid by members. This gives it some degree of autonomy. Though, in many African countries, state have devised different strategies to entice labour, an independent national labour union remain a vital wheel for the equitable use of national resources. Nigerian Labour Congress (NLC) in May 1989 organized a national strike to challenge the implementation of the structural Adjustment Programme by the Babangida regime this Culminated in riots.

The May demonstrations in Nigeria the IMF-World Bank Structural Adjustment Programme (SAP) have shattered to pieces government propaganda that SAP contrary to historical experience in African, Latin America and Asia is working and will solve our economic problems. The demonstrators also showed that repressive measure cannot prevent the poor and disposed from fighting against oppression (Olukoshi, 1991).

In Zambia, under the reign of President Kenneth Kaunda: all nineteen national labour unions under the auspices of Zambia Congress of Trade Unions (ZCTU) led the opposition movement against the state from 1980 until 1991 when the opposition triumphed. Labour compelled government to restore pluralism to national politics and adopt multi-party democracy by mobilizing mass revolt. This culminated in the 1991 presentation election in which the ruling party lost woefully.

It is therefore important that the institution itself is sufficiently democratized to enable leaders emerge.

Students' union

The history of students' unionism in Africa lends credence to ability of students of tertiary institutions to mobilize and resist moves of injustice by the state. Students have joined forces with other progressive groups in the continent to resist introduction of school.

Frees and poor funding of education. They have challenged the state on many occasions over failure to provide enabling environment for education.

Recent events and economic crisis across the continent has seemingly weakened the ideological base of these groups making them susceptible to coercion or co-option by state apparatuses. This has been more devastating under authoritarian military rules. In Nigeria, state agents have penetrated student campuses to disabilities it to the extent that credible leaders do not emerge. The banning and victimization of individuals within the union by school authorities under the guise of poor performance or bad behaviour has further led to alienation within students' body polity. In addition, forum, which provided opportunity for greater awareness and intellectual exchanges, has since been banned. A variety of hardships resulting from introduction of school fees to withdrawal of subside and higher cost of living have led youths to mortgage higher ideals for immediate gains and embrace needles violence. However, the students union remains a collective force when properly engenders could become agents of transformation within the civil society.

Professional bodies

These include umbrella organizations for different professions which include teaches, doctors, journalists, lawyers, accountants, university lectures, nurses, engineers, etc. These groups form a large chunk of the educated elite who are knowledgeable and well travelled. They should be the beacons of society, creating knowledge, disseminating it and helping to build other segments of the civil society. They remain variable agents of change, if and only if prepared to subsume their individual, group interest under the societal collective interest.

Women organisation

Women are agents of people's participation because they play a key role in the emergence of groups and are quite active in the communities. Making up about half of the adult population, they have the potency to develop new social relations within and between groups. The 1980s are said to have witnessed the emergence of a large variety of new women's organizations in Africa. Women organizations have thrived in Africa due to economic pressures and needs for welfare relief. Women groups have come up in Uganda (Uganda Women's Credit and Finance Trust) and Kenya (Kenya Women Finance Trust) to support women entrepreneurs by providing loans and technical assistance.

At the community levels, women form savings groups, community welfare groups and income-generating co-operatives as self-help programmes. These are to respond to economic crisis and other negative impact of SAP and to transform their circumstances.

The truth is that when fully aware and mobilized, women would facilitate the evaluation of a better civil society. The odds against effective mobilization of women in African are many. They include high-level exclusion of majority of the rural people from national groupings. This, when overcome will indeed be the *promised land* of women movement. It is not enough to provide welfare and social services, the needed awareness about their environment: rights and privileges should be part and parcel of the empowerment package so that community levels, women become agents of change.

Non-Governmental organization

In recent times, the profile of NGOs has risen due to their records of performance. Multilateral donor agencies have begun to parade then as alternative to the state in the efficient delivery of services to communities. The credibility the NGO sector enjoys is therefore a plus for them. Added to this are their external linkages which provide opportunities for global civic organization. This was evident in Nigeria under Abacha's reign of terror, when many organizations linked up with partners overseas to secure funds to mobilize opposition against the government. Others took advantage of such linkages to expose the misdeeds of the state to the whole world: they championed the alienation of the Nigerian state at the global arena. NGOs operate in different sectors — human right, poverty alleviation, empowerment, health provisions, environment etc. NGOs in different parts of the continent have been reshaping the processes of development and distribution of resources. One worrisome aspect of these organizations is their dependence on foreign donors, which limits their local support base.

Conclusion

Civil Society Organizations exist in the private realm between the family and the state. They exist in virtually all societies in different parts of the world. Overtime, global trends like liberalization, deregulation and improved communication have affected people individually and collectively as civil groups. These groups have been able to harness the benefits of a global

world to develop certain levels of relationships across regions and beyond. Relating at these levels provide avenue for the groups to share their experiences.

Beyond experience sharing, many Northern NGOs actually fund activities of civil groups in Africa, especially in the area of providing essential services to communities. These services include: health, water, education, road and agriculture.

Undoubtedly, there has been a fundamental power shift as state influence and authority recede. This is part of the result of globalization. In addition, the reality in the global world is that resources have been distributed unevenly thereby generating conflict and poverty in different regions of the world. This poverty has meant limited access to the opportunities provided by globalization. The increasing conflict in the continent, further compounded by the crushing poverty burden is enough impetus of the impoverished majority to take their destiny in their own hands. There is no doubt that the world has become more affluent today than ever before. Yet, the wealth is in the hands of few whom have enhanced their linkages internationally.

In an era of the new doctrine of globalism, these civil organizations need to be aware of the inherent dangers for Africa and act in the interest of their people. In order to check the arbitrary actions of state, multilateral agencies and multinational corporations, there is the need for more civic organizing.

Because there is intersection of interests between those who control them and those who dominate civil society, there is often rift and inner restlessness within the organizations. Persons in these groups could succumb to class interests to the detriment of the common good. So for the common good to be attained, the state has a role in engendering a virile civil society. In an era of fragmentation of state structures, the civil society should not be co-opted into the state apparatuses but enabled in its autonomy for a better world.

References

- Cohen, D. L. & Daniel, J. (1981). *Political Economy of Africa, Selected Readings*. Essex: Longman Group Ltd.
- Doyle, T. (1998). Sustainable Development and Agenda in *Third World Quarterly*, Vol.19, No.4 Pp.780
- Edwards, M., Hulme, D. & Wallace, T. (1999). "Non Governmental Organizationss in a Global Future: Marrying Local Delivery into Worldwide leverage": Conference Paper on NGOS, February, 2.
- Emeagwali, G. T. (1995). Women Pay the Price: Structural Adjustment in African and the Caribbean. New Jersey: Africa World Press Inc.
- Gilpin, R. (1987). *The Political Economy of International Relations*. New Jersey: Princeton University Press.
- Goddard, C. (1996). International Political Economy State-Market Relations in the Changing Global Order. Boulder: Lynne Rienner Publishers.
- Goldsmith, E, & Mander, J. (1996). *The Case against Global Economy*. San Francisco: Sierra Club Books.
- Good, L. (1998). Churches and Organisation Development in Africa:
 Directions and Dilemmas for Northern NGOs. INTRAC Papers
 Series N. 20
- Gordon, A. A. (1999). Transforming Capitalism and Patriarchy: Gender and Development in Africa, Boulder: Lynne Rienner Publishers.
- Harbeson, J., (1994). *Civil Society and the State in Africa*. London: Lynne Rienner Publishers.
- Karl, M. (1995). Women and Empowerment Participation in Decision-Making, London: Zed Books Ltd.
- Keane, J. (1988). Civil Society and the State: New European Perspectives.

 London: Verso.
- Kiffle, H., Olukoshi, A. & Wohlgemuth, L. (1997). A New Patnership for African Development: Issues and Parameters Uppsala: Nordiska Afrika institute.

- Kukah, M. H. (1997). *Democracy and Civil society in Nigeria*. Lagos: Spectrum Books Ltd.
- Klaus, D. (1998). The Geopolitics in *Third World Quarterly*, Vol. 19, No. 4 Pp. 727.
- Lockwood, M & Madden, P. (1997). "Close Together, Further Apart: A Discussion Paper on Globalization". London: Christian Aid.
- Lehmann, D. (1998). Fundamentalism and Globalism in *Third World Quarterly.Vol.10*, *No.4*, *Pp.703*
- McIlwaine, C. (1998). Contesting Civil Society: Reflections from El Salvador in *Third World Quarterly.Vol.19*, *No.4* Pp.651.
- Olukoshi, A. (1991). Crisis and Adjustment in the Nigerian Economy Lagos: JAD Publishes Ltd.
- Owoeye, J. (1993). *Understanding the New World Order*. Ibadan: College Press Ltd.
- Sheldon, K. (1996). Courtyards, Markets City Streets: Urban Women in Africa. Colorado: West View Press.
- Sweezy, P. M. (1995). *The Theory of Capitalist Development*. New York: Monthly Review Pre
- World Bank (1995). World Development Report on Workers in an Integrating World. Oxford: Oxford University Press.
- World Bank (1997). World Development Report on the State in a Changing World. New York: Oxford University Press.

Private capital flows to developing counters (in billions of US \$)

	1990	1991	1992	1993	1994	1995
Developing countries –	45.4	153.8	130.2	173.1	152.4	181.5
Total	18.6	26.4	31.6	48.9	61.3	71.7
Net Foreign Direct	18.3	36.9	47.2	89.6	50.4	37
Investment	8.5	88.5	51.5	34.6	40.6	72.9
Net portfolio investment						
Others						
Africa-Total	2.5	3.4	2.9	7	12.4	11.8
Net Foreign Direct	1.4	1.6	2.6	1.2	2.2	2.1
Investment	-0.2	-0.5	-1	-0.9	-1.1	1
Net portfolio investment	1.4	2.2	1.3	6.7	9.2	9.6
Others						
Asia-Total	25.6	47.9	30.8	69.9	81.9	105.9
Net Foreign Direct	9.4	14.3	14.4	32.7	41.9	52.4
Investment	-0.9	2.9	9.8	23.8	16	18.5
Net portfolio investment	17	30.6	6.6	13.5	23.9	35
W. Hemisphere –total	17.3	24	54.7	64.2	48.5	48.9
Net Foreign direct	6.6	11.2	12.8	13.9	17.7	17.1
Investment	17.4	11.4	17.8	51.6	17.4	10
Net portfolio investment	-6.6	1.5	24	-1.2	13.4	21.8
Others.						

^{*}Other-short and long term credits, loans currency and deposits, and other accounts receivable and payable.

Source: IMF, Internal Capital Markets September, 1996 p. 86