

A REVIEW OF KANU, IKECHUKWU ANTHONY'S IGWEBUIKE ECONOMICS: TOWARDS AN INCLUSIVE ECONOMY FOR AFRICAN ECONOMIC DEVELOPMENT"

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The paper is a succinct discourse on how economic prosperity can be achieved for poor countries, nay African countries. It insists that building vibrant economic institutions is the way to go in order to achieve this. The reason for this insistence is based on the arguments of Doran Acemoglu and James Robinson in their work *Why Nations Fail*. The paper finds the analysis of the economic situation of Nagoles as contained in Acemoglu and Robinson's work very instructive. The basic submission of the authors of *Why Nations Fail* is that Nagoles Arizona is well off than Nagoles Sorona because Nagoles Arizona is in the United States of America and feeds off its vibrant economic institutions in a positive way. The vibrant economic institutions of Mexico lacks and this is undoing of Nagoles Sorona which is within the borders of Mexico. The paper further justifies the prioritization of economics in the work by stating that "economic need is man's fundamental need and it is this fundamental need that structures and explains social life" (Kanu, 2017: 114). The paper makes further makes recourse to the Christian scripture to explain that, "...after the creation of man, the next thing God did was to provide the economic need of the human person by planting the Garden of Eden, providing water to keep it alive and asking man to till it and eat from its fruit" (Kanu, 2017: 114) The obvious implication is that man has to eat in order to fulfil God's plan for him in reality.

Following this, the work problematises the poverty of nations, insisting that nations that are the poorest in the world always have something in common; weak economic institutions and that the rich countries are directly opposite in this regard. A ranking of the world's poorest nations show that on four (4) out of the twenty five (25) poorest countries are not African countries. This is indeed a cause for concern, most especially for scholars of the stock. To determine the causes for poverty amongst nations, the paper makes allusions to geographical hypothesis, that geographical disadvantage is what causes poverty of countries. There is also the cultural hypothesis that holds that bankruptcy of positive

cultural potentials is what leads to poverty. The ignorance hypothesis is of the view that when leadership lacks vision, poverty ensues. Amidst all these, the position of the paper is that, poverty is “simply the result of poor economic mentality that has been generated by poor economic institutions, the result of unreliable political structures” (Kanu, 2017: 120). How do we then deal with this situation?

Igwebuikconomics is the tool the paper adopts to remedy this situation. This it does because of the wholisitic economic vision of this framework. Igwebuikconomics is a compound word formed from Igwebuike (an Igbo word or phrase) and economics. *Igwebuike*, when broken into its component gives *igwe bu ike* which can be translated as ‘number is power’. That is, solidarity and complementarity gives power or the ability to be insurmountable. Economics, for its part, is the study of production, distribution and consumption of goods and services, as well as how the wealth produced thereof can be allocated for the good of human society. Taking both terms together, Igwebuikconomics is all about bringing element of complementarity and solidarity into the analysis of production, distribution and consumption of goods and services for the good of society. This kind of economics is only interested in the human person and considers production, distribution and consumption to be to the good of the human person and nothing less. It is an economic system that respects nature and abhors any form of its abuse or exploitation. Igwebuikconomics insists on inclusivity in economics and the creation of economic institutions that masses have confidence in. its underlying principle is complementarity. By this principle, economic institutions can only succeed by “creating strong relationships with one another in such a way that the other complements what is lacking in the other” (Kanu, 2017: 121). By this token, the producer should be connected with the distributor and the consumer. This then creates a complete economic whole that coheres in itself.

From a more practical point of view, Nigeria is made up three regions, the Hausa-North, Yoruba-West and Igbo-East. Each of these regions have their economic uniqueness. The Hausa-North is largely agrarian and produces virtually all the food consumed in Nigeria. The Yoruba-West, particularly Lagos is a commercial and industrial hub. It is a burgeoning city and is capable of sustaining itself based on taxes without depending on funding from the central government. The Igbo-East is a region populated by industrious people. They can also farm, but more importantly, they are business people. They have industries all over the country and they live in virtually every part of Nigeria

doing business. Igwebuikconomics holds that for Nigeria to prosper, all these regions must be interdependent and also be into a fruitful reciprocal relationship. The author of the paper captures this situation thus, “if the west produces kolanut in large quantity and there is no Northerner to chew it or the Easterner to celebrate it, the economic value of the kolanut will depreciate. If the Igbo produces palm oil, cars, shoes and clothes and there are no ready markets for these products in the Northern and Southern parts of the country, the economy of the East would be affected. If the the North produces rice, maize, millet, vegetables etc. and there are no Eastern or Wester markets for them to be sold and consumed, that would seriously affect economy of the North” (Kanu, 2017: 130). This indeed is a classical application of the Igwebuike maxim to economics. That is, ‘I am because you are; I am because we are.’ Thus, the markets of the East and West makes the farmer of the North and millet and maize from the North feeds the East and the West.

This kind of economics has its indicators and the author of the paper takes time to articulate these as: equitability, participatory, growing, sustainable and stable. Thus, where Igwebuikconomics is operative, all or combinations of these indicators have to be present. The author also takes extra care to emphasise that the presence of these indicators does not only mean inclusive economic institutions, but also inclusive economic growth. This kind of growth ultimately manifests in: growth in employment and productivity; development in human capabilities and social safety; reduction of poverty; and opportunity for people to contribute to economic growth and benefit from the process, increase in gross domestic product, sustainable growth that would create and expand economic opportunities and a broader access to them (Kanu, 2017: 135). The author closes the discourse by the submission that if Africa establishes inclusive institutions, prosperity will be hers. But “the greatest threat to Africa’s economy is her exclusive economic system; the experience of xenophobia, ethnic crises, religious crises in different parts of Africa affects the aperture of economic prosperity as they limit movement of goods and people, and also incentive to take risks” (Kanu, 2017: 137). Complementarity is what can help deal with this.

The paper is a bold thought experiment in humanistic economics. It is so in that it uncouples economics from its abstract web and framework of neutrality and places it in the direct context of the human struggle for survival. Its arguments are elegant and lucid, and the arguments also bring to the fore a vital aspect of economics which is often taken fore-granted because of the undue quest for scientific self-vindication of economics. The posture of

Igwebuikeneconomics portrays economics as a fundamentally human science and by the *igwebuike* methodology, insists that it should be treated as such. The work definitely say no to the consistent abstract theorisation typical of economics and the continued thingnification of human beings within this context. It is a manifesto about how economics can be given a more human face in the current world of cold exploitation and abject poverty.

Beyond humanising economics, this framework is a blueprint for the economic emancipation of poor countries. It points out ways through which economic systems can positively collaborate with other economic systems for the benefit of humanity. It has useful principles that can serve as guide for global economics. Global economics as it stands today creates a world of winners and losers as well as a winner takes it all situation. In the current scenario, world economic powers go about bullying poorer economies and keeping them in perpetual state of exploitation. The insistence of Igwebuikeneconomics that nothing is useless in the economic space holds forward the idea that poor countries are the responsibility of the rich countries and that rich countries have the duty of pulling the poor ones out of the woods. The idea is that rich countries are not rich until they are able to pull poor countries up in a complementary relationship. They have to make the poor grow in a manner that is inclusive. Also, poor countries should seek out ways to complement the efforts of the rich so that inclusivity can be comprehensively achieved.

Although this framework has a powerful persuasive aura, a few negative spots can still be notes. The first has to do with the morphological formation of the word Igwebuikeneconomics. The word Igwebuikeneconomics is a compound word. That is, it is a word formed from the combination of two different words. Morphologically, the compounding of the word requires slight refinement. 'Igwebuikenomics' would still carry the same sense and theoretic weight as 'Igwebuikeneconomics'. Igwebuikeneconomics sounds like forcing two words together; Igwebuikenomics sounds like forming one word out of two. Probably, semantics was prioritised in the current compounding of the word, yet meaning would not be lost by the slight variation suggested. From a technical point of view, the kind of compounding used here is referred to as endocentric compounding. This form of compound word consists of a head, that is, the categorical part that contains the basic meaning of the whole compound and the modifier, which restricts their meaning. In this case, the head is economics and the modifier is Igwebuike. In addition to being an endocentric compound, it is a hybrid word. That is, it is a word that is form from two languages; the Igbo

language and the English language. The key point to note in all these is that the word should not only be seen to be one, but should also be heard to be one. As the compound stands, it can only be seen (read) to be one. It can only be heard to be with the slight modification suggested.

At a deeper level, the Marxist root of this framework is not explicitly acknowledged. The biblical allusion to man's material need and the position of Acemoglu and Robinson are not sufficient enough to warrant not mentioning Marx as the one who insists that the material conditions of life is the most vital component of society. Though Marx is an advocate of a revolution, he predicates the need for a revolution on the bastardisation of the material conditions of life by a capitalist economic mode. Marx structures the society into the base and superstructure. The bases refers to all relations of production that people engage in, in order to survive. The superstructure refers to every other aspect of society not directly related to economic production. The relationship between these spheres are spiral for Marx, but the base is dominant. That is, virtually everything that happens at the superstructure level is influenced by the base (**Marx, 1956**). This means that the economic condition of individuals/societies determines every other thing within the society. This can then be read as a useful precursor to the prioritisation of economics concerns as this review wishes to show. The inclusion of Marx would have formed quite a rich theoretical resources for the paper under review.

Much more fundamentally, Igwebuikconomics framework takes fore-granted the polemics of agency/institution in the discourse on development (**Source**). While it is true that geography, culture and ignorance are not sufficient reasons for the prevalence of underdevelopment in some climes, it is equally true that no matter how vibrant institutions are or can be, perverted agents can undermine them. Agents here refer to operators or formators of institutions. Institutions cannot make themselves and they do not fall from space. This means that institutions are fashioned by and they are operated by people. This is the reasons why institutions are at the heart of the social world; that is, the world created by humans and distinct from the natural world which is an ontological given. Technically, the natural world is the world of brute facts and the social world is the world of observer-dependent or institutional facts. In terms of ontological priority, brute facts come before institutional facts. That is, brute facts are the basis for institutional facts (**John Searle**). These institutional facts are observer-dependent in that observers/human beings make them and determine what they are. The Nigeria Police Force, for example, is an institution. When good mean,

that is, properly formed agents run it, the system will work. Even when the crafting of the system is poorly done. But when the institution is run by improperly formed agents, no matter how well the institution is formed, such agents will undermine it. This is a vital point which Igwebuikconomics does not clearly address; the role of agents in the making of institutions.

At the closing section of the paper, reference is made to certain salient issues that undermine the actualisation of inclusive and complementary economics in poor nations. In Africa particularly, xenophobia, ethnic crises, religious crises are mentioned as some of the threats to inclusive economics. It is the opinion of the reviewer that the greatest threat with regard to Africa in this regard is ethnic exclusion or 'tribal fixation' (Idachaba and Onogu, 2017). The Hausa man does not trust the Igbo man and the Yoruba man and vice versa. The average African man is unconsciously fixated on his tribe to the exclusion of others, most especially when the chips are down. Today, the Fulani man decimates a whole community because his cow was killed, the government and its various institutions are complacent in dealing with the situation. A close look at the government, one sees that those in positions of influence are of the same stock as the Fulani perpetrators. In this case, the problem is not institutional, it is agential. This goes to show that when agents are not in tandem with the ideals of the institution, the institution cannot just work. The point is, Igwebuikconomics is indeed a vibrant frame, but the theory needs to address how agents can be properly constructed to help actualise the benefits of this economic system.

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