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RIVERS STATE UNIVERSITY,
PORT HARCOURT

THE TRANSFORMATIONAL PARADIGM OF INTERNATIONAL MARKETING: CATALYST FOR NIGERIA'S SOCIO-ECONOMIC DEVELOPMENT

AN INAUGURAL LECTURE

By

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PROFESSOR OF INTERNATIONAL MARKETING

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Wednesday, 26st May, 2021.

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DEDICATION

This Inaugural lecture is entirely and sincerely dedicated to the only KING of Kings my REDEEMER and SAVIOUR – LORD JESUS CHRIST, for who He is, what He has done and is still doing in my life and family.

Protocol

The Vice Chancellor, **Professor Nlerum Sunday Okogbule**

Deputy Vice Chancellor (Academic), **Professor, (Mrs.) O. B. Owei**

Deputy Vice Chancellor (Admin.), **Professor N. S. Okoroma**

Registrar, Other Principal Officers of RSU

Members of Rivers State University 12th Governing Council here present

Distinguished Professors

Deans of Faculties, Directors of Institutes and Centers

Heads of Department

Other Staff of RSU

My Lords Spiritual and Temporal

Royal Highnesses

Other Distinguished members in this Audience

Ladies and Gentlemen.

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Permit me to acknowledge the loving, caring and encouraging role of my late father - Chief Wobo C. Opara and mother Mrs. Cecilia W. Opara in ensuring that, I not only fulfill our (theirs and my) desire to be educated up to the university level, but also be sufficiently equipped to face the issues of life.

Distinguished ladies and gentlemen, grant me the privilege to immensely appreciate and bless my beloved and inestimable wife in whom I am well pleased, Dr. (Mrs.) DumoNkesi Opara, our children - Chidugai Godson, Akanuchi Chris, Chimzalam Divine and Cheyachi Faith, for their understanding in making the home front quite conducive within the most demanding period of my academic journey. I also acknowledge and appreciate the support from my siblings: Mrs. Helen Timothy, Mrs. OluchiMadumere, Mr. Charles Williams-Opara, Mr. Ibe Williams-Opara, our family relations, Community members, and friends.

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It will be uncharitable not to appreciate and mention the prayers, spiritual and moral encouragement and support received from my Pastors, Members of the Full Gospel Business Men's Fellowship International, National Evangelism Christian Outreach and other Christian fellowship brethren. I remain eternally grateful to you all.

May I respectfully crave the indulgence of this audience to thank our amiable Vice Chancellor - Prof. Nlerum Sunday Okogbule - for his support, encouragement and approval for this lecture to hold today. Similarly, my special thanks extend to: Prof. O. B.Owei (DVC Academic), Prof. N. S. Okoroma (DVC Administration), the Registrar, Dr. Sydney C. Enyinda, Chairman Senate Inaugural Lectures Committee, Prof. I. K. E. Ekeozor, my Inaugural Lecture Planning Committee Members lead by Dr. Richard Amadi, and to all others who have found time to be part of this Inaugural Lecture.

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among other transformational paradigm catalyst indexes of GDP, Per Capita Income, Human development Index, Life Expectancy, Literacy, etc.

❖ Similarly, the study revealed that International Marketing creates avenues for the citizens, firms and nations to obtain what they need or want and are not able to produce or produce in the desired quantity, but get them through the exchange of goods and services across national frontiers.

❖ In this Lecture, it is noted that lack of understanding, appreciation and application of International Marketing tends to limit its derivable benefits to individuals, firms and nations, as evidenced in developed and developing countries' socio-economic survival, growth and development indexes of GDP, Per Capita Income, Human Development Index, Life Expectancy, Literacy, etc.

❖ Finally, Nigeria's involvement in International Marketing, if professionally and prudently embraced, is capable of positively transforming Nigeria's socio-economic growth, development and the citizens' well-being, similar to what most developing nations are experiencing and enjoying today.

1.0 PREAMBLE

The journey to a career in Academics: I still recall the role of late Professor Julius O. Onah the first Vice-Chancellor of Enugu State University of Science and Technology. He was my MBA External Examiner. Prof. B. A. Fubara (then Dean FMS), Late Dr. D.W. Maclayton (HOD Marketing, at the time) and other members of the Faculty of Management Sciences Post Graduate board, that God used in 1995, at the point of my Master's degree Thesis External Examination defense, to offer me a PhD admission and a lecturer job. Their unrelenting efforts helped me to transfer my service to this University in 2004.

Vice Chancellor Sir, over twenty years of my academic sojourn here has astrong divine pull to International Marketing, in addition to my Masters and PhD degrees Research Theses that also investigated Export Marketing Practices and Export Marketing Behaviourof Nigeria Manufacturing Firms respectively. My perception and conclusion on global socio-economic involvement is **that like human no nation is an island unto itself**. The global impact of Corona-virus or COVID-19 pandemic in 2020isa further evidence consistent with this assertion that living beings depend on one another. Hence, developed and prosperous nations cultivate the friendship of others, or even force a friendship out of unwilling nation(s). These underscore the need to understand and appreciate my interest at this Inaugural lecture in International Marketing.

Permit me to crave your indulgence to note that there seems to be a misunderstanding by some non-marketing professionals on what marketing actually is? The following narrative is instructive on some people's perception and understanding of what Marketing is.

Sometime ago, a **Pastor Family friend** knowing that I teach marketing in the University, asked,“does anybody need to study marketing in the University considering that most of those who sell in the various markets in Nigeria do not even have secondary school education?". During the 2005 and 2018National Institute of Marketing, Nigeria (NIMN) end of year celebrations, similar questions arose as to what really is marketing by an **Engineer** working in one of the oil companies in Nigeria and a practicing **Lawyer.** Bothwereguests to the programmes.

It is my hope that this Inaugural lecture will help to answer some of these questions by illuminating on what is Marketing and for those here today,to appreciate not only the field of Marketing, but also the significance of Marketingand International Marketing to other fields of learning, individuals, nations and the world at large.

2.0 BACKGROUND TO THE LECTURE

It is the belief of God and most people that man can improve his economic lot through a systematic, purposeful, and guided marketing effort for the individual as well as for the entire society. This is because man from creation has been so equipped or blessed with the necessary tools of divine aptitude, learning, and developed technology, among others (Gen. 1: 26-30).

International Marketing is viewed as a nation's economic facilitator, because it facilitates transactions between a country's productive sector and its international consumer needs and demands. It is the critical link in effectively utilizing the production resources of one country to the economic well-being and growth of both the importing and exporting countries. It has also been argued that marketing and by extension international marketing, might by itself go far towards changing the entire economic tone of the existing system, without necessarily changing the methods of production, distribution, population, etc. What is needed in most developing countries'growth to transform or engender economic development, is to meaningfully engage in effective international marketing.

(6) Training and employing professionals to be aware of, and knowledgeable in current marketing thinking with a view to familiarizing and equipping them to be effective and efficient in most private and public marketing functions they perform.

(7) The country can learn and adapt China and Taiwan's functional “models” in sincerely designing policy incentives, liberalization, production of goods and services that are attractive, acceptable and sustainable; then competitively market across national boundaries and transparently invest, manage earnings to meaningfully impact on economic development and the desired wellbeing of the citizens.

17.4: Contributions to Knowledge

Vice Chancellor Sir, having analysed the concepts, issues, findings, conclusions, implications and recommendations on the transformational paradigm of International Marketing as a catalyst for Nigeria's socio-economic development, today's Lecture's contributions to knowledge include:

❖ The validation of the laudable input of International Marketing to nations, and a catalyst to most countries' socio-economic survival, growth and development; as collaborated by the findings, conclusions of this Lecture and the ten largest exporting nations of the world level of desirable economic growth and development.

❖ That International Marketing also facilitates the satisfaction of nations' needs and wants through economies of scale in production, increased output, technological improvement and enhanced citizens' living standards,

17.3 Recommendations

Considering that Nigeria is endowed with over 34 solid minerals identified in 450 locations in the country(Brooking Institution, 2018), and the highlighted benefits associated with International Marketing as a catalyst for socio-economic development in the global village. Nigeria should not only begin to meaningfully reap these benefits. Its long desire (dream) to belong to the twenty most industrialized nations of the world (vision 20: 2020) will earnestly commence. This lecture therefore, make the following recommendations:

(1) That Nigeria needs to competitively and professionally be involved in marketing across national frontiers by employing backward and forward integration strategies (that is, domestic nurture, supply, process, production and distribution of its goods and services).

(2) Functional infrastructural provision and maintenance should be sincerely addressed so as to enhance marketing operations that will give Nigeria the relevant global competitive advantage.

(3) Nigeria's exporting firms need to produce an assortment of export quality products, deliver as at when due, build trust, and keep to business ethics and agreement.

(4) Considering the country's large population, it should be more of a producing nation, than a consuming nation.

(5) There is need for Nigerian's to develop pride in home-made goods as a prerequisite for the attainment and sustenance of economic growth and development. It is important to state that a nation can earn the highest level of respect and good image by taking pride in its goods and services.

THE TRANSFORMATIONAL PARADIGM OF INTERNATIONAL MARKETING: Catalyst For Nigeria's Socio-Economic Development

International Marketing spurs infrastructure development and attracts foreign direct investment, expands the production base, and accelerates economic growth of nations. Hence, the orthodox classical and the modern liberal views of economists appreciate international marketing from the fact that it is equivalent to an engine of economic growth, promotes comparative trade advantage, competitive production and cheaper prices, expands income and employment, facilitates internal and external economic growth, permits the optimal allocation, availability and acceleration of world resources (Opara, 2015).

2.1 Purpose and Objectives of this Inaugural lecture

The purpose of this Inaugural Lecture is to examine and appreciate the transformational paradigm of International Marketing as a catalyst to Nigeria's socio-economic development. The specific objectives of the lecture are to:

(1) Appreciate the imperative of International Marketing as a catalyst for national development.

(2) Understand the perspective of Nigeria's Marketing behaviour and export performance.

(3) Analyse the ten most exporting countries and Nigeria's export economic development indexes.

(4) Comparative analysis of Nigeria-China export development indexes.

(5) State the Conclusions, Implications, Recommendations and Contributions to Knowledge.

3.0 THE CONCEPTS OF KEYWORDS IN THIS LECTURE

3.1 Marketing:

It is important to note from the preceding narrative inthe preamble(1.0), that Marketing means different things to different people, and to appreciate what marketing stands for, we will start by statinga few brief definitions of marketing, as follows:

Marketing is defined by the American Marketing Association (2018) as "the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large".It is important to note that Marketing involves a coordinated and integrated organizational activity designed to plan, develop, promote, and distribute want satisfying products, services and ideas, with a view to satisfying individual, group and or societal needs and wants.

Opara, (2019) similarly described Marketing as any worthy human endeavour that facilitates the identification,planning, production and distribution of goods and services with a view to satisfying needs and wants. Hence, Philip Kotler,a distinguished scholar of Marketing asserts that–"**any business without a marketing function, is not a business and should not be run as such".**

The assertion that Marketing is relevant to all fields of learning is born out of the fact that all fields of learning (Teaching, Medicine, Engineering, Law, etc.) are aimed at satisfying needs/wants;and therefore, employ (knowingly or unknowingly) modern Marketing principles and philosophies to achieve the desired objectives.

social infrastructure as some countries have done and are still doing (UAE – Dubai, Quarter, Saudi Arabia, etc.).

The other side of the implication of this lecture is that international marketing has not only become a tool for economic growth and development, but also a weapon against all kinds of war (political, economic, military, psychological, etc.) – US / China, Iran, Iraq, Libya, etc. are good examples.

This lecture similarly revealed the upsurge in inequality between nations. International Marketing if not balanced, makes some countries become dumping grounds, stunt local production and diversification, makes nations depend on others, threatens domestic employment and living standards of importing country's citizens, among other things. Hence, it is important to balance the export and import disposition of Nigeria, in order to maximize the transformational paradigm of International Marketing as a catalyst for the nation's socio-economic development.

May I respectfully crave your indulgence, to employ the assertion of His Excellency, Jakaya M. Kikwete, former President of the Republic of Tanzania, which is consistent to my view on technology transfer or wealth from developed to developing nations, "that USA, UK, China, India or any other developed nation will not transform Africa - only Africans will transform Africa". It is therefore the responsibility of Nigerians to urgently and sincerely commence sailing the boat in all areas of their desired growth and development.

17.2: The Implications

Vice Chancellor Sir, in this Inaugural lecture, International Marketing is justified to have provided the ten most exporting and developed countries, the opportunities to expand, be competitive and succeed in their respective domestic and international operations, by stimulating job creation, encourage specialization and efficiency and produce better quality products at affordable prices. Hence, the ten most exporting nations have higher and better measures of development in terms of GDP, Per Capita Income, Human development Index, Life Expectancy, Literacy, etc.

Less developed countries like Nigeria, marketing system is found to be largely responsible for the stunted economic growth and development, because economic growth and development hinge on Marketing, which is an important "multiplier" of development. The vital role of marketing is the necessary foundation for any meaningful growth. It, also enhances the socio-economic wellbeing of nations' citizens.

It is pertinent to also note, that the usual Nigeria's flaunted economic growth result to inconsequential development. This is because the said economic growth in Nigeria does not in reality translate to development in terms of good living standard for the majority of citizens, as evidenced through the comparative analysis of Nigeria and the ten other exporting / developed nations' GDP, HDI, Life Expectancy, Literacy rate, etc.

Similarly, it is great to have oil and gas or other natural resources; but these endowed natural resources tend to have weakened Nigeria's entrepreneurial capacity and capability as the earned resources were not judiciously invested to build and equip schools, hospitals, and other necessary and functional

3.2 International Marketing and International Trade

International Marketing entails a total system of coordinated and integrated organizational activities designed to plan, develop, promote, and distribute want satisfying products, services and ideas, with a view to anticipating, creating and satisfying individual or societal needs across national boundaries.Similarly, the American Marketing Association (AMA) described International Marketing as the process of planning and executing the conception, pricing, promotion and distribution of ideas, goods, and services to create exchanges that satisfy individual and organizational objectives. In other words, International Marketing is the application of marketing principles across national frontiers.

International Trade is similarly described as a social process of buying and selling of goods and services across the producing country's national boundaries (Kinsey, 1988). It is an economic transaction or the exchange of goods and services between two or more countries.

It is important to note that international marketing is broader in scope than international trade, because international trade is described as a subset of international marketing. International Marketing unlike Trade, starts before sale and continues even after sale.

3.3 Global marketing

Global Marketing involves planning, producing, placing, and promoting business products or services in the worldwide market. There is more to global marketing than simply selling goods and services internationally. It is the process of planning, conceptualizing, producing, promoting and subsequently conveying final products or services of a company to the global market. Global marketing is marketing activities, coordinated and integrated across **multiple** countries' markets. It is the bigger brother of international marketing which takes places on a worldwide scale.

Global marketing sees the world as a market and it is standardized while international marketing is adapted. Marketing in fifty (50) countries and above is Global marketing, while marketing in less than 50 countries, but not in less than two (2) countries is international marketing (Johansson, 2002).

3.4 Transformational:

According to the Merriam-Webster dictionary, *transformation* means "a complete or major change in someone or something's appearance, form, etc." a marked change in form, nature, or appearance. That is, an act or process of outward, physical, change in form, appearance, nature, condition, or character. It suggests profound, radical, strange or metamorphosis in an entirely different direction.

3.5 Catalyst:

A **catalyst** is any entity, event, person or something that speeds up or precipitates a reaction that causes a change, or initiates, accelerates or bringing about activation that affects or is responsible for events or outcome.

3.6 Growth and Development:

Growth is a quantitative change in size, weight and number; or a gradual improvement in maturity, age, size, weight, height, importance or influence. Similarly, ***Development*** is described as a process that creates progress, positive change, or an upbeat outcome that results to addition of physical, economic, environmental, social and or demographic components in the human society.

17.0: CONCLUSIONS, IMPLICATIONS, RECOMMENDATIONS AND CONTRIBUTIONS TO KNOWLEDGE

17.1: Conclusions

This lecture having qualitatively and quantitatively established the transformational paradigm of International Marketing asa catalyst for nations' socio-economic development, make the following conclusions:

That the ten largest exporting nations of the world level of enviable economic growth and development highlighted in this lecturevalidate not only the positive and significant role of International Marketing to most nations' economic growth and development, but also their relevance and repute in the global comity of nations.

That developing economy like Nigeria, which is striving to break the age-old bondage of man's misery, want, and distribution, needs a better acceptance and professional application of International Marketing as a catalyst for the transformation of latent resources into actual resources for Nigeria's desired development.

It is important to finally conclude by remarking, that what keeps an individual or a nation progressively develop is what the individual or the nation brings to the global market. This inaugural Lecture therefore, is a wake up call to all Nigerian stakeholders to urgently begin to appreciate and support International Marketing with a view to actually realize the nation's desired economic growth and development considering the nation's endowed resources.

Figure 21 is the bar chart distribution for comparison on Nigeria and China GDP, with blue for Nigeria and red for China respectively. The distribution reveals a significant disparity between the distributions for the GDP of both countries. However, the results suggest a steadier and more consistent rise in the GDP of China with a peak in the more recent year of 2018 (13,564,419,658), when compared to that of Nigeria which is highest in the year 2014 (568,496,000).

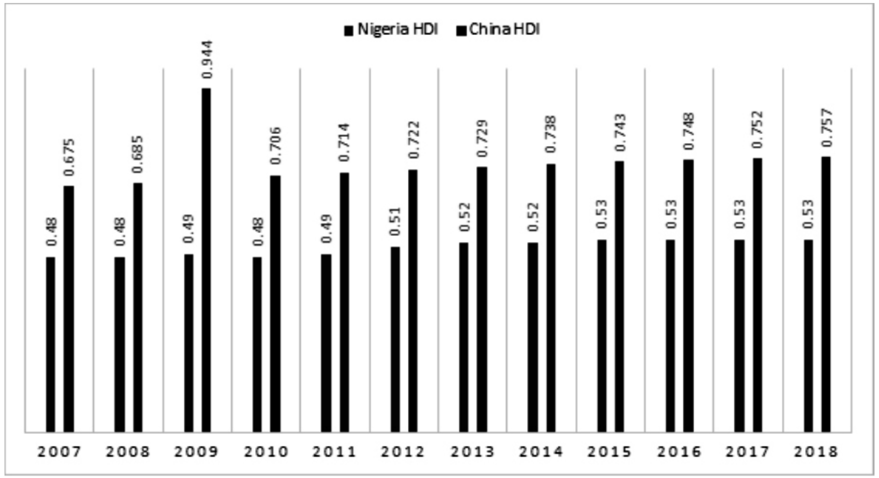

Figure 22: Bar Chart Distribution Comparison on Nigeria and China's HDI

Similarly, Figure 22 illustrates the HDI distribution for the two countries (Nigeria and China),with blue for Nigeria and red for China respectively. The result showed that 2009 offered the highest HDI for China at 0.944 and followed by 2018; while that for Nigeria was shared between 2015, 2016, 2017 and 2018 respectively.

It is important to note that China's HDI leastrecord at 0.675 in 2007, is still higher than that of Nigeria's best at 0.53 in a more recent year of 2018.

In describing the main differences between growth and development, Ranjana Bisht (2019), the Project Manager at India Brand Equity Foundation noted that Growth is physical changes whereas development is an overall improvement of the organism. He further stated that the differences between the two include:

(1) Growth is change in the physical aspects to the organism, while development is the overall change and progressive changes of the organism.

(2) Growth is cellular but development is organizational.

(3) Growth is the change in shape, form, structure, size of the body. Development is structural change and functional progress of the whole.

(4) Growth stops at maturation but development continues till death of the organism.

(5) Development also includes growth. Growth is a part of development.

(6) Growth and development go side by side.

(7) Growth and development are joint products of heredity and environment.

(8) Growth is quantitative and development is qualitative in nature.

(9) Growth can be measured accurately but development is a subjective interpretation of one's change.

3.7 Economic Growth and Development:

Economic growth is an increase in the capacity of an **economy** to produce goods and services, compared from one period of time to another. Traditionally, aggregate economic growth is measured in terms of Gross National Product (GNP) or Gross Domestic Product (GDP). **Economic development** is the positive change in the standard of living of a nation's citizens, from a low-income (poor) economy to a high-income (rich) economy. It can also mean any of the following: positive change in consumption, education, entitlements, equality, equity, freedom, gender equity, goals, good governance, Gross Domestic Product (GDP), health, human capital development, human rights, income, justice, livelihoods, Millennium Development Goals (MDGs), participation, peace, poverty reduction, production, reducing vulnerability, responsibilities, self-determination, social development, social inclusion, sustainability targets, wealth, among others.

3.8 Socio-Economic Development:

This is the process by which the economic well-being and quality of life of a people or nation, region or local community, are improved according to targeted goals and objectives. That is, it creates growth, progress, positive change or the addition to physical, economic, environmental, social and demographic components of countries' citizens' wellbeing. It is the process of manifesting positive living in a society or country, and is measured by indicators such as: GDP, per capita income, life expectancy, literacy, employment level, personal dignity, freedom of association, personal safety and freedom from fear of physical harm, the extent of participation in civil society, etc. Generally, it is employed to describe a change in a country's economy involving qualitative as well as quantitative improvements - the process whereby a low-income national economy is

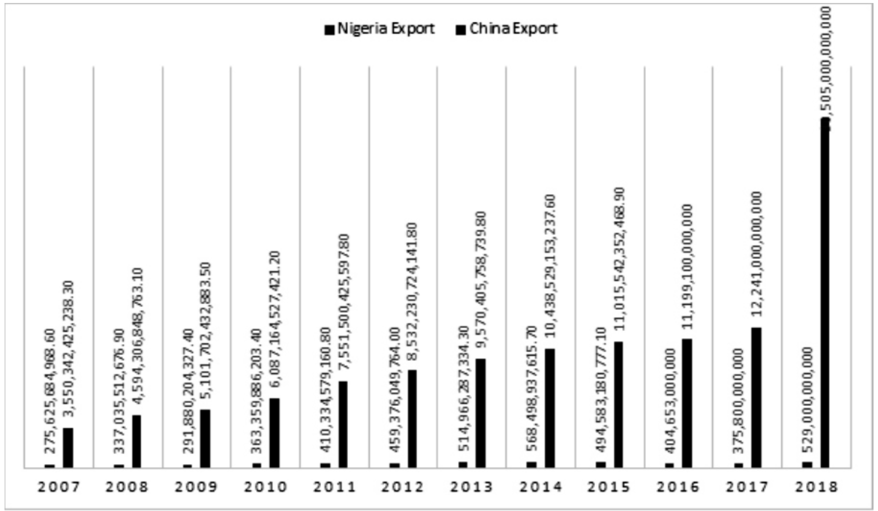

Figure 20: Bar Chart Distribution for comparison on Nigeria and China's Exports

Figure 20 presents a comparison of the distribution for exports for China and Nigeria, with blue for Nigeria and red for China respectively. The results reveal a substantial difference in the distribution for both countries whilst Nigeria was noted to have a rather inconsistent and unsteady distribution with its highest point in 2014 (568,498,937,615.70), while that of China is consistent and recorded the highest in the year 2018 (30,505,000,000,000).

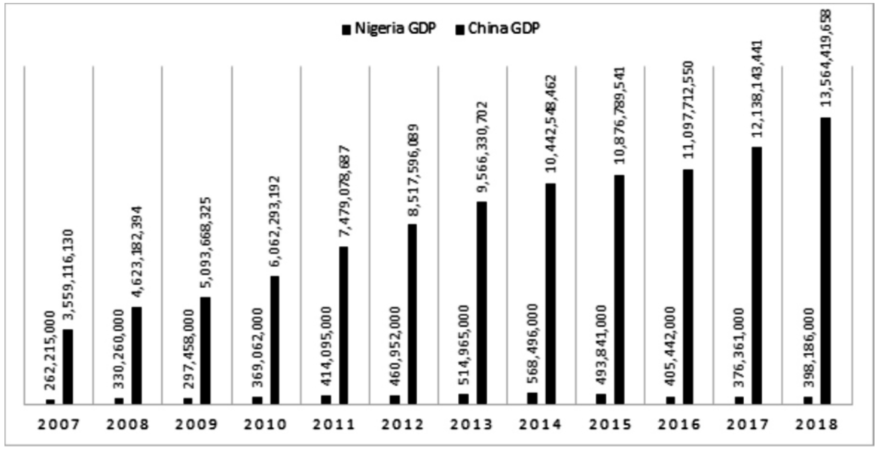

Figure 21: Bar Chart Distribution Comparison on Nigeria and China's GDP

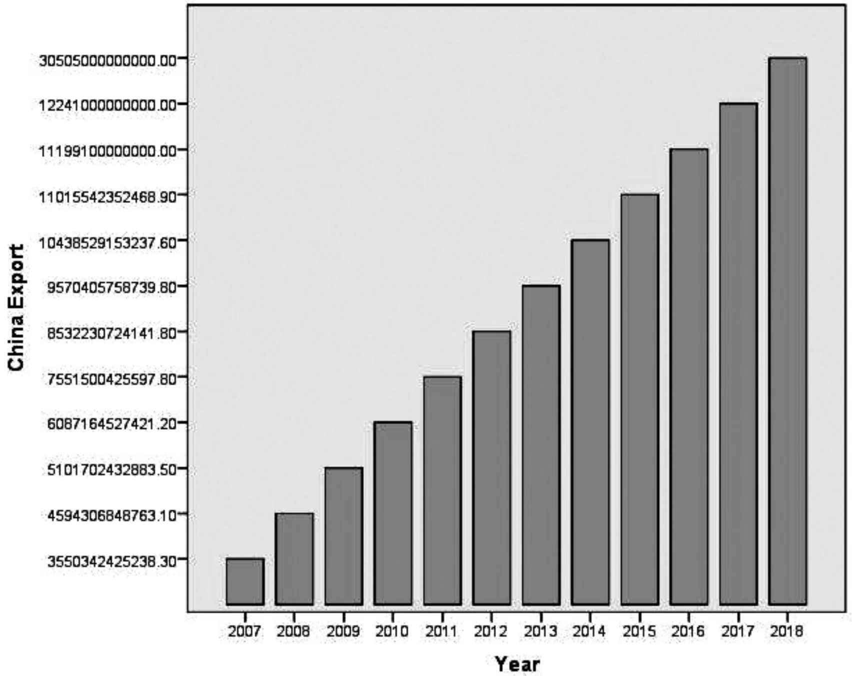

Figure 19: Bar Chart Distribution on China's Exports

Figure19 describes the distribution for China exports with an observed steady growth from the year 2007 to 2018 with the peak at 2018. The distribution suggests consistency in export growth and more in volume than that of Nigeria.

transformed into modern industrial economy. In other words, when a country's local quality of life of a people is improved it can be inferred that there is socio-economic development. -

4.0 RESEARCH METHODOLOGY AND CONCEPTS

4.1 Research methodology

is the specific procedures or techniques used to identify, select, process, and analyze information about a research topic. It involves stating the methods used in your field and the theories or principles behind them, in order to critically evaluate or develop appropriate approach(es) that will help to achieve the desired Research objectives.

4.2 Paradigm:

A research paradigm essentially denotes a set of certain beliefs, techniques, values and norms that are commonly shared by a particular scientific community and acts as a guide to what and how research problems are addressed and the explanations that is acceptable within that particular scientific community (Kuhn, 2012). Generally, best academic research has been noted to be established on a paradigm or philosophical perspective of epistemological and ontological concepts.

4.3 Epistemological and Ontological Concepts of Research

Epistemological assumptions are concerned with what kinds of knowledge are possible; how we can know these things; and what criteria exist for deciding when knowledge is both adequate and legitimate. Ontological assumptions on the other hand deal with the nature of social reality. These assumptions make claims about what kind of social phenomena exist, the condition for their existence, and the ways in which they are related (Blaikie, 2010). The relevance of these concepts to this Inaugural Lecture can be appreciated from the perspective of the academic research on International Marketing dealing with the paradigm of epistemological and ontological assumptions.

4.4 Social Exchange Theory and this Lecture

Theories have been found to be useful research tools for academic researchers in organising their ideas about a phenomenon and gain a better understanding of the phenomenon under study (Gupta &Pirsch, 2006).Specifically, theories help us to: (1) properly organise our thoughts and ideas regarding a phenomenon; (2) explain the interrelationships between constructs, individuals, groups or entities; and further, (3) enhance our understanding and predictions regarding these groups or entities (Mainardes et al., 2011). Thus, the key benefit of a theory is that it empowers researchers to identify and explain the core drivers underlying a phenomenon.

The Social Exchange Theory was introduced in 1958 by the Sociologist George Homans with the publication of his work "Social Behavior as Exchange". He defined social exchange as the exchange of activity, tangible or intangible and more or less rewarding or costly, between at least two persons or parties.Social exchange theory is a social psychological and sociological perspective that explains social change and stability as a process of negotiated exchanges between parties.

The theory posits that human relationship is formed by the use of a subjective cost-benefit analysis and comparison of alternatives. The social exchange theory has roots in economics, psychology and sociology. It also proposes that social behavior is the result of an exchange process. The purpose of exchange is to maximize benefits and minimize costs. According to this

16.3: Analysis of Nigeria and China's Export and Economic Growth & Development

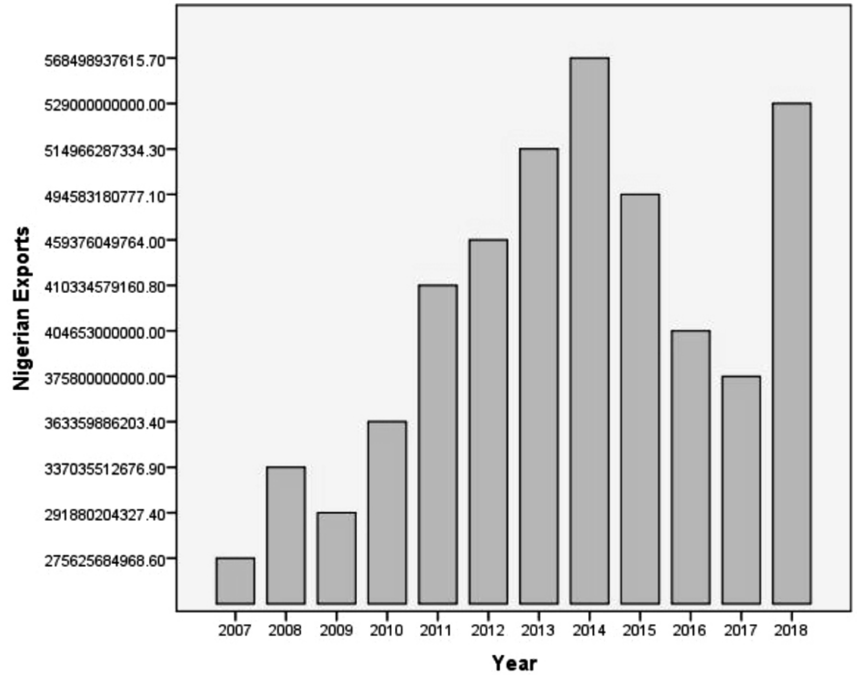

Figure 18: Bar Chart Distribution on Nigeria's Export

Figure 18 describes the distribution for Nigeria's exports from the year 2007 to 2018. The distribution reveals a steady growth from 2010 and a peak at the year 2014, thereafter a decline from 2015 to 2017 and a sudden climb once more at 2018.

Table 13: Analysis of Nigeria-China Development index from 2007 to 2018

Nigeria Development IndexChina Development Index

Nigeria Development Index				China Development Index		
Year	**Export USD**	**GDP USD**	**HDI**	**Export USD**	**GDP USD**	**HDI**
2007	275,625,684,968.60	262,215,000	0.48	3,550,342,425,238.30	3,559,116,130	0.675
2008	291,880,204,327.40	330,260,000	0.48	4,594,306,848,763.10	4,623,182,394	0.685
2009	337,035,512,676.90	297,458,000	0.49	5,101,702,432,883.50	5,093,668,325	0.944
2010	363,359,886,203.40	369,062,000	0.48	6,087,164,527,421.20	6,062,293,192	0.706
2011	375,800,000,000.00	414,095,000	0.49	7,551,500,425,597.80	7,479,078,687	0.714
2012	404,653,000,000.00	460,952,000	0.51	8,532,230,724,141.80	8,517596089	0.722
2013	410,334,579,160.80	514,965,000	0.52	9,570,405,758,739.80	9,566,330,702	0.729
2014	459,376,049,764.00	568,496,000	0.52	10,438,529,153,237.60	10,442,548,462	0.738
2015	494,583,180,777.10	493,841,000	0.53	11,015,542,352,468.90	10,876,789,541	0.743
2016	514,966,287,334.30	405,442,000	0.53	11,199,100,000,000.00	11,097,712,550	0.748
2017	529,000,000,000.00	376,361,000	0.53	12,241,000,000,000.00	12,138,143,441	0.752
2018	568,498,937,615.70	398,186,000	0.53	30,505,000,000,000.00	13,564,419,658	0.757

Sources: Jessica Dillinger (2019), MLA Citations (2019),IMF (2019), Accessed on 4th November, 2019.

Table 13, showed the export, GDP and HDI activities of Nigeria and China respectively. The table illustrates a substantial difference in the distribution activities for both countries with Nigeria having the highest GDP in 2018, and HDI in 2015, 2016 and 2018 respectively. While China has the highest GDP and HDI in 2018 and 2009 respectively. It is important to also observe that Nigeria has a rather lower and unimpressive export distribution of 568,498,937,615.70 in 2018;while that of China is impressive and consistent in growth with the highestexportin the year 2018 (30,505,000,000,000.00). Comparing Nigeria and China in Table 10, similarly revealed a significant disparity between the distributions for export, GDP and HDI of both countries. However, the recordsuggests a steadier and more consistent rise in the export and GDP of China with a peak in the more recent year of 2018 at 30,505,000,000,000.00 and 13,564,419,658 respectively.

theory, people weigh the potential benefits and risks of social relationships. When the risks outweigh the rewards, people will terminate or abandon that relationship. The theory also suggests that man essentially takes the benefits and eliminates/subtracts the costs in order to determine how much a relationship is worth. Positive relationships are those in which the benefits outweigh the costs, while negative relationships occur when the costs are greater than the benefits.

Furthermore, the Social ExchangeTheoryof Homans (1958), holds that human behavior and social interaction are basically an exchange of both tangible and intangible activities. The Theory asserts that, "behavioral compliance on the part of the individual is exchanged for something which is perceived to be contingent on the individual's behavior".

Similarly, the theory is also said to be frameworks of empirical evidence used to study, explain and predict phenomena with a view to understanding and appreciating the philosophical paradigm. It is a tool used by social scientists, which relate to historical debates over the most valid and reliable methodologies (Epistemology). The trust of this theory is based on rewards & costs through systematized structure to quantify the values of outcomes and social integrations on the relationships between interacting entities, such as individuals, organisations or countries (Ahiauzu, 2011). The social factors are important because they help to understand the motive or interactions between actors – individuals, organizations or countries as the case may be. This enhances knowledge and understanding in Social Sciences studies generally and Marketing as in this case.

The nexus of social exchange theory to International Marketing and this Inaugural Lecture, is because modern Marketing holds the view that organizations or even nations should focus on meeting broader sets of interests than just amassing shareholder wealth by providing goods & services the individual, organisation or nations are not able to provide in terms of comparative advantages. It should be noted that International Marketing identifies, understands and meets the needs of all those who have a stake in or are affected by the actions and outcomes of an exchange. In other words, International Marketing treats the exchange of social benefits through giving to all parties something more valuable and cost-effective by striving to maximize the benefits of such an exchange process.

5.0 ISSUES OF GROWTH AND DEVELOPMENT

Universal yardstick or definition of development differs among developed and developing countries of the world, and even among professionals. Multitudes of meanings are attached to the idea of growth and development. In addition to the challenge of definition, the meaning of development has also changed over time. The meaning has variously been referred to as economic growth, socio-economic transformation, modernization, economic standard, distributive justice, etc. Development is also considered today to be more than just growth in national income or gross national domestic products. It is not only a total socio-economic transformation, but includes, economic growth, nation's economic structure, manufacturing and service sectors. Other indicators to development are: improvements in material welfare through reduction in mass poverty, literacy, disease and early death, ensuring more productive employment among the citizens and not just for a privileged minority. If levels of poverty, unemployment and inequality in the lives of a nation's citizens over a period are reduced, then some development can be said to have taken place.

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16.2: Nigeria-China Human Development Index

When it comes to human development index (HDI), the gap between Nigeria's economic development and that of China is wide apart. UNDP (2019) reported that Nigeria has one of the lowest HDI in the world in terms of quality of human development, life-course gender gap, women's empowerment, environmental sustainability, and national income per capita. United Nations (2020) puts the human development index of Nigeria for 2018 at 0.53 thereby placing the country at 154 out of 184 countries covered. However, for China, the human development index was 0.76 points in 2018. Going by the world average of 0.716 for 2018 based on 186, Nigeria fell far below the bar while China exceeded the benchmark.

Furthermore, United Nations (2020) ranked China at number 84. The gap between Nigeria's (154^{th}) ranking and China's (84^{th}) ranking is so wide which indicate a high disparity in the human development index of the two countries. A cumulative comparison of the two countries from 2007 to 2018 in Fig. 14 shows that the trend in the human development index of the two countries is in opposite directions. It is also worthy to note that despite the large population Chinese put at 1.393 billion as at 2018 and that of Nigeria which is about 2002 million as at the same year; economic growth and development indexes for both countries are more favourable to China than Nigeria.

general and sectoral impacts of these growing trends of China's exports to other countries, including Nigeria has been a phenomenon of mixed feelings. To some analysts, the relationship has been positive, to others it is negative. For instance, on the positive side, it has been argued that China's intensification of her trade relation with Nigeria is underscored by her increasing appetite for natural resources and that it has come as a blessing to the country. On the negative side however, it should be realized that as Chinese exports to Nigeria have grown rapidly, it has created more increasing competition in the domestic markets and most likely crowding-out other imported goods that are not of Chinese origin as well as other domestic goods which are basically produced by Nigerian manufacturers (Oyejide, 2009 as in Akpoilih & Farayibi, 2015).

In essence, the economic benefits Nigeria realizes from bilateral trade are similarly tangible. For example, a 2014 study suggests that these imports might have a powerful impact: it estimates that a one percentage point increase in imports from China correlates to a 0.2 percent rise in Nigeria's gross domestic product. Despite its meteoric expansion, the China-Nigeria trade and investment relationship still has some drawbacks. First, the increased flow of Chinese imports in Nigeria since the 1990s accelerated the collapse of a domestic manufacturing sector already weakened by decades of economic mismanagement, unreliable electricity supply, and high borrowing and operating costs. Government import bans on textiles and other domestically made goods failed to stem these imports but fueled smuggling-especially of Chinese-made textiles tailored to Nigerian consumers' tastes. These ban-busting imports had an outsized impact: between 1985 and 2010, Nigeria's textile industry lost roughly 180,000 jobs (Environmental Investigation Agency, 2017).

According to the UN development of a country is more recently, measured by statistical indexes such as Gross Domestic Product (GDP), Human Development Indexes (HDI), Income Per Capita (IPC), Life Expectancy, Rate of Literacy, et cetera.

Developing countries are seen as all countries which have not achieved a signficant degree of industrialization relative to their populations, and which have, in most cases, a medium to low standard of living. Hence, there is a strong correlation between low income and high population growth. Countries are therefore generally classified or characterised by Economists, the World Bank, International Monetary Fund (IMF), the United Nations (UN), among others to include: Developed country, Developing country, Less developed country, High income country, Newly industrialised country, and Heavily Indebted Poor Countries. To moderate the word developing, some international organizations similarly use the term less economically developed countries (LEDCs) for the poorest nations which can in no sense be regarded as developing. Developing nations range from the poorest in the world to those that have begun to build an industrial base, but are yet to achieve stable growth in production and income. These economies are also called "underdeveloped, and, most commonly, less developed countries (LDCs), least economically developed countries (LEDCs), underdeveloped nations or Third World nations and non-industrialized nations".

Conversely, the opposite end of the spectrumis described as "developed countries, most economically developed countries (MEDCs), first world nations and industrialized nations" (2016, IMF). Countries with advanced technological infrastructure relative in which the tertiary and quaternary sectors of industry dominate would thus be described as developed. That is, LEDCs are the poorest subset of LDCs. It is important to note that these classifications of countries are principally based on the **level of economic attainment or development.**

However, for the purpose of this Inaugural lecture, countries are broadly classified into two – Developed and Developing Countries .This also moderates the wrong tendency to believe that the standard of living in the entire developing world is the same. The designations **"developed"** and **"developing"** herein are intended for the convenience of this lecture and do not necessarily express a judgment about the stage reached by a particular country or area in the development process. It is worthy of note that whichever criteria is used, the countries classified as developed or developing are still subjects of debate (Human Development Report 2016).

Some of the frequent characteristics of developing nations like Nigeria include: large rural villages, growing urban populations and illiteracy, poor social infrastructure like Roads, water, electricity, medical facilities, financial institutions, railways, Airports, seaports, telephone / communications, among others, are either nonexistent, or they are poorly provided and or maintained. The markets reflect their stages of development – they aresellers' market, monopoly, oligopoly, controlled by Government, etc. Other characteristics of developing nations include: Low level of living, Low levels of productivity, high rate of population growth and dependence burdens, high rising level of unemployment and under-employment, more dependence on primary agricultural product for exports, dependence on foreign assistance, goods or services, majority of the people are poor, income and wealth distribution are unjust, etc. (Opara, 2015).

Developing countries desire a better living standard through development like the developed nations. Hence, Nigeria's aspiration to be one of the twenty most developed economies in the world by 2020 at a time; from all indications on the ground in Nigeria as at now remains at best **a desire or plan** as we are already in the year 2021.To industrialize and acquire the most up-to-date technology by developing countries was before now hinged on the transfer of technology from developed or industrialized nations. Most developing nations I

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components such as batteries, phone covers and other accessories (Yunnan, Irene, Rex, Tang, &Brautigam, 2016). Nigeria's involvements in International Marketing therefore, will enhance and infact head to a progressive trend in the gross domestic product (GDP) and should strive to be like China's export contribution in China's poverty to prosperity.

Similarly, China continues to export numerous sophisticated machines to Nigeria. These technological exports are no doubt used by Nigerian manufacturing industries for the production and maximization of local production resources. Business institutions and government agencies have been able to record drastic increase in gross domestic product using technological exports from China. Based on the above content analysis, we can therefore, say that a progressive increase in Nigeria's export is positively correlated with China' export. Nigeria's gross domestic product (GDP) grew by 2.28 per cent in the third quarter of 2019 and China also a recorded significant rise in her economic development under the period.

The Nigeria's overriding development challenge is similar to those of other African countries, which include among other things, how to secure rapid and a long-term growth with structural and social transformations and technological upgrading, to successful pursuit export-led growth, and eliminate supply constraints through increased investment in infrastructure (Giovannettia & Sanfilippo, 2009). To achieve the above development goals, strong synergy and bilateral trade relationship has often being forged between the country and China. In this regard, it is necessary to note that China's growth and its capacity to move in the last thirty years from under-development and extreme poverty to a global power and one of the largest exporters of manufactured goods has attracted the attention of many scholars from both developing and the developed countries. Evidently, the quantum of the

Therefore, collaborative international marketing between Nigeria, China or with other developed and developing countries may be the panacea of developing countries like Nigeria to not only achieving the desired competitive advantage, transformational development and also being relevant in the global market and village.

16.0 COMPARATIVE ANALYSIS OF NIGERIA-CHINA DEVELOPMENT INDEX

The reason for the comparative analysis of Nigeria-China Development Index is to have an insight or a better understanding on the benefits or useful contributions of international marketing to nations' growth and development. This is because previous studies, showed that there is significant relationship between China's export involvement and the country's socio-economic growth and development or prosperity(China, 2016).Furthermore, China being the most populous country in Asia, has also become one of the largest manufacturing economy and the largest exporter in the world in the last few years. Nigeria being the most populous country and largest economy in Africa can follow in exporting its manufactured products and get the complementary benefits of International Marketing.

16.1: Nigeria-ChinaExport and GDP

The recent strong bilateral trade relationship between Nigeria and China is not surprising considering what both countries stand to gain in terms of economic development. Nigeria exports grant China a great degree of access to Nigeria's significant oil and gas reserves over the long term as a strategic hedge against over dependence on Middle East energy imports (United States Institute of Peace, 2018). Among other things, Nigeria's oil and gas exports are used by technology-production firms in China in developing mobile technology

hope have now realized that developed countries are not in a hurry to transfer their hard earned technology, hence they are considering and adopting alternative industrialization strategies. This is despite the assurances from the developed countries on the transfer of technology over the past years. It was later revealed that the transfer of technology policy only benefited the developed countries by increasing their national incomes and their GDP. Furthermore, the technology transfer model and the industrialization schemes in oil-rich countries have not achieved the desired economic development. While many small poor countries have made meaningful progress in the dreamed economic transformation without technology transfer from developed counties. **Nigeria needs to urgently wake up to the reality that hardly will any nation willingly and consciously give away that which sustains its socio-economic well being.**

6.0 MARKETING, ECONOMIC GROWTH AND DEVELOPMENT OF NATIONS

The Marketing environment is part of the world characteristics to which the marketer must become attuned, and economic development presents the other side of the challenge. First, a study of the general aspects of economic development is necessary to gain some empathy for the economic climate which exists within countries. A country's economic development aspirations and marketing's actual role must all be examined to have an appreciation of the environment an International Marketer faces in a developing country like Nigeria.

Second, the state of economic development should be studied with respect to market potential, including the present level of economic achievement attained by the country and the economy's growth potential. The level of economic development dictates the kind and degree of market potential that exists, while knowledge of the dynamism of the economy allows the Marketer to prepare for dramatic economic shifts. The economic level of a country is the single most important environmental element to which the foreign Marketer must adjust the marketing task. The stage of economic growth within a country affects the attitudes towards foreign business activity, the demand for goods, distribution systems found within a country, and the entire marketing process.

In static economies, consumption patterns are rigid, and marketing is typically nothing more than a supply effort. While in a dynamic economy, consumption patterns change rapidly. Marketing is constantly faced with the challenge of identifying and providing for new levels of consumption, and marketing efforts must be matched with ever-changing market needs and wants.

It is imperative to note that Marketing, Economic Growth and Development of Nations are driven by: Entrepreneurship / Organizational Leadership, Human Capital Development & Motivation, Government Policy Choice / Implementation & Nations Institutions for Nations' Economic Growth. While Development Prosperity Factors are driven by: Investment in Production, Social Infrastructure, Competitive Marketing, Optimizing Endowments, judicious management of Returns & Investment. International Marketing is the facilitating or moderating variable between the economic growth drivers and development prosperity factors. The role and importance of Marketing, Economic Growth and Development Prosperity Drivers / Factors are illustrated in Figure 1 on the next page.

It is worthy to learn “the Poverty to Prosperity Lesson"from China considering that Nigeria overtook India to become the poverty capital in 2018 and 2019respectively, with 86.9 which increased to 91.2 million Nigerian population living in extreme poverty. This is despite the fact that Nigeria is endowed with about 34 solid minerals identified in 450 locations in the country, and millions of dollars earned from sale of crude oil (Brooking Institution, 2018),

15.2 Demonstration of Commitment

China's policy statement is just the first step, while implementation of those policies was the responsibility of cadres at all levels and there was demonstration of commitment (i.e. actions speak louder than words). To show commitment to the vision plan to eradicate poverty, the country took the following steps: (1) the government seriously deals with non-committed or disciplined officers. Evaluation and oversight on the poverty alleviation efforts were strengthened.(2) Corruption, fraud or embezzlement of poverty-relief funds are dealt with in the most severe ways (not policy, implementation and commitment in deception).

China's model may not work in other countries due to different systems and development stages, but it may help Nigeria and the world realize that, as long as a government makes real promises and takes real action, the poverty foe can be defeated. However, it must be acknowledged that the Chinese phenomenon in the global arena today is quite significant. It presents worthy lessons, opportunities and challenges which African policy makers / thinkers and implementers must take very seriously and respond to it sincerely.

other country in the past decade. There were 13.86 million success stories in 2019. Another 10 million peoplewere expected to be eased out of poverty last year (2020). The vision and drive will not stop until the last person living in poverty finds his or her rightful place as a citizen of a well-off society according to the plan.

In the 40 years since the reform and opening-up policy was introduced, the Chinese government has revised its goal of "building a moderately prosperous society, in many areas, such as to pump more funds into rural infrastructure, economic growth, democracy and the rule of law, culture, people's lives and the environment " to "building a moderately prosperous society in all respects," and this goal is gradually becoming a reality. Hundreds of reform measures have covered education, healthcare, finance and innovation. The Chinese government has listed three tough battles that determine the success of building an all-round well-off society, which include: preventing and defusing financial risks, targeting poverty alleviation, and pollution control.

China's economic growth and transformation model also shifted from high-speed growth to high-quality growth. The country's economy exceeded 90 trillion yuan (13.4 trillion U.S. dollars) in 2018; accounting for 15 percent of the world's total and contributing more than 30 percent to the world's economic growth. China gives priority to the work of seeing that the basic living needs of the rural poor populations are met and that such people have access to compulsory education, basic medical services and housing(United Nations (2020).

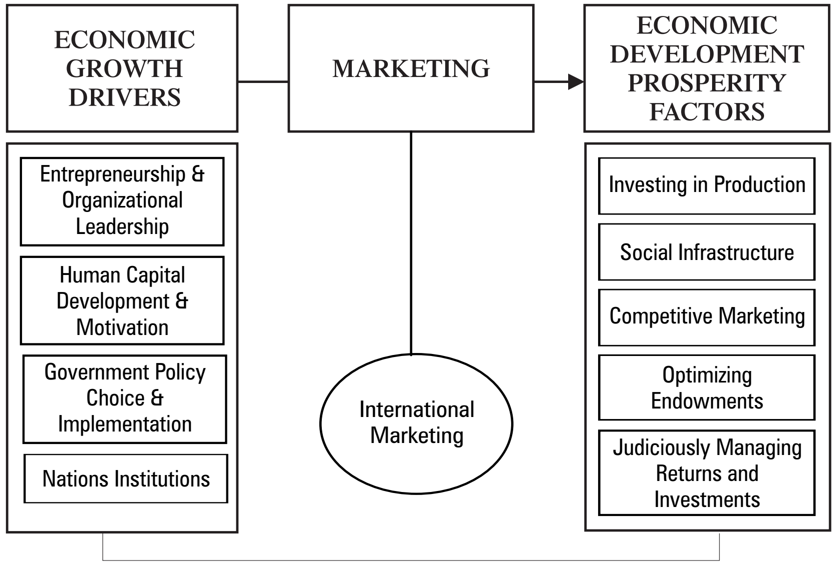

Figure 1: Nations' Economic Growth Drivers and Development Prosperity Factors Framework

6.1 Stages of Economic Development

The most popular known model for classifying countries by stage of economic development is the five-stage model presented by Walt Rostowas in (UNDP (2019). Each of the stages is a function of the cost of labor, technical capability of the buyers, scale of operations, interest rates, and level of product sophistication. Growth is the movement from one stage to another, and countries in the first three stages are considered to be economically underdeveloped. Briefly, the stages are:

Stage 1: The traditional society.

Countries in this stage lack the capability of significantly increasing the level of productivity. There is a marked absence of a systematic application of the methods of modern science and technology. Literacy is low, as are other types of social overhead.

Stage 2: The preconditions for take-off.

This second stage includes those societies or nations in the process of transition to the take-off stage. During this period, the advances of modern sciences are beginning to be applied in agriculture and production. The development of transportation, communications, power, education, health, and other public undertakings have begun in a small but important way.

Stage 3: The take-off.

At this stage, countries achieve a growth pattern which becomes a normal condition. Human resources and social overhead have been developed to sustain steady development. Agricultural and industrial modernization led to rapid expansion in these areas.

Stage 4: The drive to maturity.

After take-off, sustained progress is maintained and the economy seeks to extend modern technology to all fronts of economic activity. The economy takes on international involvement. In this stage, an economy demonstrates that it has the technological and entrepreneurial skills to produce not everything, but anything it chooses to produce.

The country's GDP between 1990 and 2004 revealed that, the Chinese economy has witnessed logical transformation from being a producer of crude materials towards being producers of knowledge, intensive goods and services as reflected in the declining share of agriculture and mineral products and phenomenal increase in the share of the service sector. Imports from China also present its own opportunities and challenges. One of the opportunities provided by Chinese imports is their low prices and affordability, especially for the poor.

Generally, some Chinese imports can be 75% cheaper than 'equivalent' imports from Nigeria's traditional sources and up to 50% cheaper than the locally produced substitutes. In a continent with weak purchasing power and high level of deprivations and poverty, this could be an opportunity to improve the livelihoods of the poor. Moreover, it can be argued that competition from Chinese imports discourage the extraction of super-normal profits from poor African consumers by the traditional trading partners and local producers many of whom collude and pursue predatory business practices. On the other hand, it is argued that it can also encourage the producers of local substitutes to be more efficient and pass on the benefits of such efficiency to the consumers more readily.

15.1 Poverty to Prosperity: Lesson from China

The Chinese government proposed and decided to eradicate poverty by 2020 and it was the target year for China to become a moderately prosperous society (I hope COVID-19 has not hindered their plan). The authority asserts that there will be no retreat until the promise, made to the nearly 1.4 billion Chinese people and the entire world, is kept. In 2017, Chinese localities waged war on extreme poverty, with additional funds, projects and favorable policies for extremely poor areas. National education investment topped 4 trillion yuan and the government provided over 1 trillion-yuan worth of aid to 620 million students. China has lifted more people out of poverty than any to the United States. However, it has also given the government more reasons to carefully guard its market. Market entry has been a contentious one, bogging down negotiations to join the General Agreement on Tariffs and Trade and the World Trade Organization for over a decade.

The restructuring of the economy and resulting efficiency gains have contributed to a more than tenfold increase in China's GDP since 1978. Available data shows that as at 2004, China was the fifth largest economy in the world; but the 129th in per capita income, as it harbors over 20% of the world population. Nevertheless, China's achievement in poverty reduction is unparalleled as it reduced the percentage of its population living on $1 per day from about 33% in 1990 to 14% by 2002(World Economic Forum. 2006). China's economy grew by 9.9% in 2005 and 11.3% in 2006, the highest in the world at the time. The upshot of the foregoing is that China's role in the global economy has become very significant and growing stronger since the beginning of this century. Furthermore, it is the second largest exporter to Africa after France and is ahead of Britain in both categories(China online, 2016).

Although Nigeria, like other African countries may not account for a large proportion of trade with China, China accounts for a large proportion of Africa's global trade. Governments in many other African countries are deeply concerned by the sizeable trade deficits. To counter this problem, China agreed in 2005 to exempt tariffs on 190 commodities from 25 least developed African countries. China also approved 16 African countries, including Ethiopia, Kenya, Uganda, and Zimbabwe, as destinations for Chinese tourists. This pushed the number of Africa's Chinese tourists to 110,000 in 2005, a 100% increase over 2004, according to Chinese government figures (Eisenman &Kurlantzick, 2006;China Monitor, 2006).

Stage 5: The age of high mass consumption.

The age of high mass consumption leads to shift in the leading economic sectors towards durable consumers goods and services. Real income per capita rises to the point where a very large number of people have significant amounts of discretionary income.

While Rostow's classification has met with some criticisms because of the difficulty in distinguishing among the five stages, it provides the marketer with some indication of the relationship between economic development and the types of products a country needs, and the sophistication of its industrial infrastructure.

The United Nations uses another system to classify a country's stage of economic development based on its level of industrialization. It groups countries into three categories: MDC (more-developed countries)-industrialized countries with high per capita incomes such as Canada, England, France, Germany, Japan, and the United States; LDCs (less-developed countries)-industrially developing countries just entering world trade, many of which are in Asia and Latin America, with relatively low per capita incomes; and LDC (least-developed countries)-industrially underdeveloped, agrarian, subsistence societies with rural populations, extremely low per capita income levels, and little world trade involvement. LDC can be found in most parts of Africa and Asia. The UN classification has been criticized because it no longer seems relevant in the rapidly industrializing world today. In addition, many countries classified as LDCs are industrializing at a very rapid rate while others are advancing at more traditional rate of economic development.

To be capable of adjusting to a foreign economic environment and propel LDCs to MDCs, an international marketer in developing countries must be able to answer such questions as:

1. What are the objectives of the developing nations?
2. What role is marketing assigned, if any, in economic growth plans?
3. What contribution must marketing make, whether overtly planned or not in order for a country to grow successful?
4. What attitudes prevail which may hamper marketing strategies, development, and growth?
5. How can the market potential, present and future, be assessed?

7.0 IMPERATIVES OF INTERNATIONAL MARKETING AS CATALYST FOR SOCIO-ECONOMIC DEVELOPMENT

Marketing has steadily developed from its traditional role of buying, selling and distribution of products and services from the producers to the consumers into a specialized and spectacular phenomenon that has accomplishments in government, commerce, industry, education, healthcare and other spheres of life. These accomplishments have resulted in impressive gains in man's standard of living. The critical value of marketing lies essentially in the fact that human needs and wants are its major starting point and focus (Nnabuko, 2017).

Asan agent of socio-economic development, International Marketing has to deal with the fact that Marketing is inextricably linked to the development of nations and most developed and fastest growing economies in the world also have dynamic linkages of meaningful domestic and external trade sectors. Marketing has been noted to be

except in 2009 when global financial crisis and economic downturn slowed down global trade according to International Monetary Fund(201*9)*. Apart from being the most populous country, China has also become the largest manufacturing economy and the largest exporter in the world in the last few years. Nigerian authorities and business organisations should similarly rise up to these laudable accomplishments.

15.0 CHINA'S INTERNATIONAL MARKETING EXPERIENCE AS CATALYST FOR SOCIO-ECONOMIC DEVELOPMENT.

The significance of International Marketing can also be appreciated from China as a case study. In the last 25 years, the Chinese economy has been transformed from a centrally planned system that was largely closed to international trade to a more market-oriented economy that has a rapidly growing private sector and is a major player in the global economy. China's reforms started in the late 1970s with the phasing out of collectivized agriculture, and expanded to include the gradual liberalization of prices, fiscal decentralization, increased autonomy for state enterprises, the foundation of a diversified banking system, the development of stock markets, the rapid growth of the non-state sector, and the opening to foreign trade and investment (China online, 2016).

International Marketing has been used by China to bring in new equipment and technologies and to meet scarcities in the domestic economy since itsought to modernize its economy;while using exports as a means of generating foreign earnings to pay for imports. The country has sought to maintain an even balance of trade so that she can pay for imports rather than buying on credit. With 1.2 billion people and the world's fastest growing major economy, China is hailed as potentially the "market of all markets", which has helped to attract investments from around the world at such a magnitude that China is now the second largest recipient of foreign capital next only

The following export product groups categorize the highest dollar value in Chinese global shipments during 2018. Also shown below is the percentage share each export category represents in terms of overall exports from China within the period in view.

1. Electrical machinery, equipment: US$664.4 billion (26.6% of total exports)
2. Machinery including computers: $430 billion (17.2%)
3. Furniture, bedding, lighting, signs, prefab buildings: $96.4 billion (3.9%)
4. Plastics, plastic articles: $80.1 billion (3.2%)
5. Vehicles: $75.1 billion (3%)
6. Knit or crochet clothing, accessories: $73.5 billion (2.9%)
7. Clothing, accessories (not knit or crochet): $71.4 billion (2.9%)
8. Optical, technical, medical apparatus: $71.4 billion (2.9%)
9. Articles of iron or steel: $65.6 billion (2.6%)
10. Organic chemicals: $59.8 billion (2.4%).

From the analysis above, **China's top 10 exports accounted for approximately two-thirds (67.7%) of the overall value of its global export, and they are not natural resources as in the case of Nigeria.** It is also important to observe that Organic chemicals represent the fastest-growing among China's top 10 export categories from 2017 to 2018, thanks to a 20.2% gain. While China's Total Exports expanded 15.2 % in Sept 2018 and the GDP growth was 6.4 percent.

Similarly, the statistics of goods exported from China between 2007 to 2017shows goods worth approximately 2.26 trillion U.S. dollars. China's exports have been growing steadily over the past decade,

an important economic development tool, because marketing activities are usually identified with economics of abundance which is also associated with the function of guiding production purposefully towards maximum consumer satisfaction and value for money. When a nation produces far beyond the subsistence needs, it has the task of encouraging the consumption of the output of goods and services within its economy and across its national frontier - although this is not always the case. International marketing facilitates national productivity and economic growth in terms of GDP and per capita income (Okeke, 2018).

The vital role of optimizing the economic growth process in most nations can be credited to marketing in general and international marketing in particular. This is because marketing is said to be instrumental in laying the groundwork necessary for the rapid development of most developed nations and is described as an important “multiplier” of development (Opara**,** &Maclayton, 2010). In the same vein, “effective marketing” was described as not only improving the life-style and wellbeing of a people in a specific economy, but also upgrades world markets. In other words, marketing also raises the living standard of not only of its domestic economy, but also those of others through international marketing.A sound macro-economic management, financial and trading systems in support of development strides with supportive structural policies is associated with International marketing. International Marketing tends to spur growth, helps in stabilizing prices and promotes efficiency gains through increased competition. It allows countries to take advantage of specialization and economies of scale. In the long run, it enhances facilitates productivity,and increases which are factors in economic growth and sustained national development. These vital roles of marketing are the necessary foundation for any meaningful international marketing, which also enhances the economic growth and development of nations.

It has been observed that marketing or international marketing now constitute important national goals to both developed and developing nations, because the economic development of any nation has been identified to have some strong relationship with the international marketing performance of the country. It is the critical link in effectively utilizing the production resources of one country to the economic well-being and growth of same or other countries. Opara (2015) as in Kilpatrick & Miller (1978) relevantly noted that the economic growth and development of Israel, had to do with wages per employee as facilitated by capital per employee which are strongly and positively associated with international marketing. Their study concluded that higher wages per employee, higher value added per production worker, and higher economies of scale, are the main characteristics discriminating between net exporting and net importing industries in Israel and in the United States.

Some postulated theories of growth assert that growth is investment-led, while other growth theories argue that it is export-led and yet others believe that growth is demand-led. However, a critical analysis of the above theories reveal that they are all centered on marketing. The investment growth may be difficult to achieve when the investment is not successfully marketed, and same can be said of the demand-led theory.

It was also observed that marketing profits are usually low in developing countries, because people who are involved in marketing activities do so to barely eke out a subsistence living. This can be attributed to the fact that there are inefficiencies in the areas of product, price, promotion, and place. In other words, low marketing in developing countries, results from producers being incapable of producing competitive marketable products in the global market (Opara, 2014). Marketing has to improve in developing countries, to free itself from limiting / static system into creative and generative organic growth. It can be argued that the success of any economy in

In 2018, China's most valuable exported products were phone system devices including smart phones, computers including optical readers, integrated circuits or micro assemblies, computer parts or accessories, processed petroleum oils, automobile parts or accessories, TV receivers, monitors and projectors, lamps and lighting including illuminated signs, solar power diodes or semi-conductors then miscellaneous furniture. Located in East Asia near key trading partners including Japan, South Korea, Vietnam, India and Singapore, as the People's Republic of China shipped US$2.494 trillion worth of goods around the globe in 2018. That shipped amount reflects a 6.5% gain from 2014 and a 10.2% increase from 2017 to 2018.

During the first 9 months of 2019, China exported $1.826 trillion worth of goods slipping to -0.2% compared to the same period one year earlier. In addition, China furnished an estimated $266.8 billion worth of international services in 2018, encompassing about $42.3 billion from transport related and $39.5 billion for travel related services. The focus of this analysis is on exported goods. Given China's population of 1.385 billion people, its total $2.494 trillion in 2018 exported products translates to about $1,800 for every resident in the East Asian economic powerhouse, compared to that of Nigeria at $260 per person within the same period, as two leading countries in both Asia and Africa respectively.

Organic chemicals represent the fastest-growing exports among China's top 10 export categories from 2017 to 2018, thanks to a 20.2% gain.In second place for improving export sales was the 15.6% increase for the sales made from iron or steel category. China's exported plastics and plastic-related items posted the third-fastest gain in value, up by 14.5% year over year. The sole decliner among the top 10 Chinese exports was unknotted and non-crocheted clothing and accessories which declined by -2.7% (International Monetary Fund, 2019).

The top 10 Nigerian exports are highly concentrated, accounting for about 98.9% of the overall value of the country's global shipments. Among the top 10 Nigerian exports above, the ships and boats category showed the greatest increase from 2017 to 2018 via a 400% uptick. Exported fruits and nuts gained 148.7%. Aluminum exported from Nigeria appreciated by 141.7% followed by Nigeria's exported oil seeds up by 51.8%.Two top export categories didn't fare as well. Nigeria's global sales of plastics and articles made from plastic fell -8.6% year over year. Shipped tobacco and manufactured substitutes slid in value by -5%. While Nigeria's total exports expanded 1.4 % in September. 2018 and the GDP growth was 1.9%.

Comparatively, China's official economic growth came in at 6.6 percent in 2018 and is the slowest pace since 1990. That performance was highly anticipated by many around the world amid Beijing's ongoing trade dispute with the U.S., its largest trading partner at the time. Industrial output grew by 5.7 percent in December from a year earlier — beating economists' expectations of 5.3 percent growth — outpacing November's 5.4 percent growth. Retail sales data rose 8.2 percent in December in a year, in line with a forecast and up from November's 8.1 percent gain. It is important to note that while the economy is deaccelerating, there was growth in 2019 year compared with 2018. Economists polled by Reuters had predicted full-year GDP to come in at that pace, which was down from a revised 6.8 percent in 2017.Fourth quarter GDP growth was 6.4 percent, matching expectations. That was a decline from the 6.5 percent year-over-year growth in the third quarter of 2018. Although Beijing's official GDP figures are tracked as an indicator of the health of the world's second-largest economy, many other experts have longexpressed skepticism about the veracity of China's reports. “The official GDP figures have been too stable in recent years to be a good guide to China's economic performance,” according to Julian Evans-Pritchard, senior China economist at Capital Economics(a research outfit).

using and allocating resources may be judged in terms of the satisfaction derived from their consumption. It follows that it is the consumers' perception value, which is fundamental to the whole concept of economic and business success, and marketing is responsible for the consumers' satisfaction. The significance of export to a nation's economic development was further highlighted by Ogwo (2010), who observed that exports (or import substitution), now constitute important national goals.

Most benefits derived from international marketing, may not be realized if the firms in developing countries do not first meet the home need of its products or services. According to Inyanga (1998),it would be misplaced priority to plan to export when domestic demand has not been satisfied. However, the fact still remains that for firms to grow at home, they definitely need to sell their products / services in the foreign markets. The conception that a country should only export when it has surplus over domestic demand, undermines the policy of export-oriented development, which the Nigerian government tend to be appreciating recently and pursuing since the nation's economic challenges of the mid-1980s.

Similarly, the economic theory of comparative advantage also provides the rationale for economic activity, or another useful reason to be involved in the selling of a country's goods and services across its national boundaries. The theory of comparative advantage opines that each country needs to specialize in the production of goods and services in which it is comparatively most efficient, and then export the products/services to countries that are comparatively least efficient. The exporting countries will in turn import from such other products/services for which it is least efficient comparatively in production. The comparative theory goes further to postulate that through the re-allocation of resources, with a view to increasing production of goods and services which the country has a comparative advantage, trade-will attract for that country a greater total volume of goods/services than could have been obtained directly, provided the exchange rate between both countries favours the producer of the goods/services. However, it is worthy to state that no nation actually and completely submits to the comparative advantage theory in international marketing, because of political, economic and social factors among others– Nigeria should therefore not be an exception.

International Marketing has also been described as the bed-rock of any economic development which is meaningfully centered on non-oil exports in most countries of the world. Therefore, the current deliberate efforts to enhance Nigeria's non-oil exports is derived from the failure of oil export (oil boom), which is yet to be meaningfully managed to positively reflect on the socio-economic wellbeing of majority of the people. In the past two centuries, world output in terms of production of goods and services had been tremendously enhanced and many countries are benefiting from increased cross-border trade and investments. However, in spite of the immense benefits derivable from global marketing involvement, some less developed countries like Nigeria are not fully benefiting from global marketing because of the countries' challenge in respect to security, social infrastructure, economic, political, and other factors, which tend to reduce their capacity to successfully compete globally (Schneider and Enste, 2002).

The developmental role of international marketing can be appreciated from the fact that it earns foreign exchange, increases firms' sales / profit, lowers production costs, creates employment, earns international recognition, enhances reputation, and improves the living standard of both exporting and importing firms / nations(Ugwuegbe &Uruakpa, 2013). Opara &Enyioko (2016), referencing Panagariya (1995) in a study of China's exporting strategy remarked that, export is a key to high GDP growth rates. The critical economic difficulty Nigeriafaced as a result of frequent oil glut or price fluctuation in the world market stimulated several searches for an alternative to oil as a

Given Nigeria's projected population of 203.5 million people by 2018, the total $52.9 billion in 2018, Nigeria's exports translate to about $260 for every person in the West African most populous nation. In macroeconomic terms, Nigeria's total exported goods represent 4.5% of its overall Gross Domestic Product for 2018 ($1.169 trillion valued in Purchasing Power Parity US dollars). That 4.5% for exports to overall GDP in 2018 compares to 5% for 2014 seem to indicate a relatively decreasing reliance on products sold on international markets for Nigeria's total economic performance. Another key indicator of a country's economic performance is its unemployment rate. Nigeria's unemployment rate was an estimated 23.1% as at September 2018, up from 18.8% a year earlier. The following export product groups represent the highest dollar value in Nigeria's global shipments as at 2018. Below is the percentage share each export category represents in terms of overall exports from Nigeria according to the International Monetary Fund, World Economic Outlook Database (2019):

1. Mineral fuels including oil: US$49.8 billion (94.1% of total exports)
2. Ships, boats: $1.3 billion (2.4%)
3. Cocoa: $317.5 million (0.6%)
4. Oil seeds: $274.6 million (0.5%)
5. Fruits, nuts: $189.3 million (0.4%)
6. Fertilizers: $169.2 million (0.3%)
7. Tobacco, manufactured substitutes: $97.2 million (0.2%)
8. Raw hides, skins not furskins, leather: $93.4 million (0.2%)
9. Aluminum: $74.2 million (0.1%)
10. Plastics, plastic articles: $71.4 million (0.1%)

14.0 COMPARATIVE ANALYSIS OF NIGERIA'S GDP AND ECONOMIC GROWTH

Gross Domestic Product of Nigeria grew 1.9% in 2018 compared to that of 2019. This rate is higher than the figure of 0.8% published in 2017. The GDP figure in 2018 was $398,186 million; Nigeria was rated number 31 in the ranking of GDP of the 196 countries that was published. The absolute value of GDP in Nigeria rose to $21,825 million with respect to 2017. The GDP per capita of Nigeria in 2018 was $2,033, and it was $1,972 in 2017. To demonstrate the evolution of the GDP per capita, it is interesting to look back a few years and compare these data with those of 2008 when the GDP per capita in Nigeria was $2,198. If we order the countries according to their GDP per capita, Nigeria is in 147th position; its population has a low level of affluence compared to the other 196 countries whose GDP were published.

Nigeria is an English-speaking African nation surrounded by Benin, Chad, Cameroon and Niger. The Federal Republic of Nigeria shipped US$52.9 billion worth of goods around the globe in 2018. That dollar amount reflects a -46.7% drop since 2014 but a 29.9% uptick from 2017 to 2018.The latest available country-specific data for 2018 shows that 77.8% of products exported from Nigeria were bought by buyers / importers as follows: India 15.9% of the global total, Netherlands 10.7%, Spain 10.1%, France 7.9%, South Africa 6.4%, United States 6.1%, Indonesia 4.2%, Sweden 3.8%, United Kingdom 3.6%, Brazil 3.2%, Italy 3% and Canada 2.8%. From a continental perspective, approaching one half of Nigerian exports (43.9%)was sent to European countries, while 27.7% worth was destined for Asia. Another 13.2% was delivered to North America, 9.2% went to Africa, 4.9% arrived in Latin America excluding Mexico but including the Caribbean, with 0.4% shipped to Oceania and that of Australia is 0.4% (International Monetary Fund, World Economic Outlook Database (2019).

sustainer of economic development since the 1980s.There is therefore the need for meaningful non-oil international marketing as a viable alternative to foreign earning instead of the continued dependenceon crude oil export. Lancaster and Massingham (1999) outlined the transformational significance of marketing to economic development of nations to include:

1. Marketing focuses on the firms' or individual's attention towards the needs and wants at the market place.
2. Marketing involves analysis, planning and control (marketing as a management function).
3. Marketing is concerned with satisfying the genuine needs and wants of specifically defined target markets by creating products or services that satisfy or meet customer requirements (marketing as a business philosophy).
4. The principle of marketing states that all business decisions should be made with a careful and systematic consideration of the user or customer.
5. The distinguishing feature of marketing-oriented organization is the way in which it strives to provide customers' satisfaction as a means to achieve its own business objectives.
6. Marketing requires an improved form of business organization in order to be able to lead and catalyse the application of the marketing approach.
7. Marketing is both an important functional area of management and an overall business philosophy, which recognizes that the identification, planning, production, distribution, satisfaction and retention of customers are key to the prosperity of any organization or nation by extension.

International marketing involving some few developing countries has grown at a comparatively fast pace in the last three decades. This has contributed to economic growth, increased employment and poverty alleviation, provided significant impulses for global growth and has led to measurable improvements in the current development of countries such as China, India, South Korea, etc. Yet, on the other hand, developing countries – like Nigeria - have remained at the margins of this process.**Opara,** (2015) identified some benefits associated with international trade / marketing as follows:

Product Assortments:

International marketing gives most nations access to goods that would not ordinarily be available because they are not produced within the country. A classic example of this access for Nigeria is the availability of different types of cars, airplanes, ships, electronics, etc. The variety of goods can be found across all sectors of the economy, and give Nigerians more choice alternatives in the product items that they purchase and are not produced locally.

Product Surplus Channels:

Most company's potential market is limited to the population of the country in which it operates and domestic market will be so flooded with surplus goods that affect a firm's survival and growth. Therefore, venturing into international market becomes an outlet for additional production, growth and profit-making. International trade offers firms or nations global market opportunities and expands the total market size with the derivable benefits.

Market Demand Fluctuations:

Variations in consumers' demand exist yearly in most sectors. Some have significantly higher quantities of products or services demand, while demand for others plummets - a practice

this study's findings, which noted that there is significant relationship between Nigeria's International Marketing (Export) and literacy. (See Ho_4, Table 10 & Figure 12 respectively, on literacy in Nigeria from 2001 to 2013). The development of human capital is one important area most developed countries implement their development strategies; they invest in knowledge and human capital. The United Nations and the World Bank similarly consider education as one of the foundations for the creation of a knowledge-based economy (Adrijana, 2015). Hence, most modern nations' development is a function of knowledge economy which is an economy largely based on human knowledge, competence and capability. Nigeria seems to be paying lip service to the importance and commitment of a meaningful development of its human capital.

It is important to note that there appears to be a difference between export as an indicator of economic growth by GDP and that of development through the measures such as per capita income, life expectancy and literacy of citizens. In spite of the nation being prided as one of the most prominent exporters of crude and some other commodities, the GDP and economic growth are not commensurately reflective in the per capita income, life expectancy, and literacy among others. Similarly, considering the negative environmental impacts caused by crude oil exploration and government's effort to sustain high crude oil production and export, it is not out of place to say that Nigeria's desired economic growth and development are still a mirage when compared to those of the ten most exporting countries.

seriously threatened by the drastic drop or inconsistency in Nigeria's export according to Chukwukaand Ekeruche, (2020).

The test of hypothesis three ($H0_3$) in this study revealed that Nigeria's annual export brings about an increase in the country's life expectancy. The Life expectancy of a country refers to the mortality pattern that prevails across all age strata in a given year or period is found to positively impacted by Nigeria's Economic growth. The World Health Organization (WHO,2019), in their Global life expectancy at birth in 2016 recorded 61.2 years for the African Region and 77.5 years for the European Region; giving a ratio of 1.3 between the two regions. Similarly, Life expectancy of Nigeria increased from 40.2 years in 1968 to 54 years in 2017.The Life Expectancy of a population can only improve if there are basic infrastructures that can deliver quality basic necessities of life particularly health care services. This is relevant to the category of the findings in this study; which revealed that Nigeria's Economic Growth and Development in this case mostly arising from International Marketing (Export involvement) improved the peoples' life expectancy (See Ho_3, Table 9& Figure 11respectively, on life expectancy in Nigeria from 2006 to 2017). This is consistent with the finding by Israel & Sunday, (2009), who studied health infrastructure encompassing the quality of physical, technological and human resources available at a given period and was found to have influenced the quality of care and accessibility to health care delivery within the country at the time.

Literacy is necessary not only for personal development, but also for socio- economic benefits of the nation. The extent to which a given population is educated and knowledgeable is one of the basic indicators of the development of national economies. Therefore, education, especially higher education, is regarded as a priority to many nations because it contributes to economic development as well as the development of society in general (Organization for Economic Co-operation & Development, 2019). This assertion is consistent with

most often seen with seasonal events or products. The sheer size of the international market helps to mitigate against many of the wild fluctuations in demand and sales. Seasonal demand or sales become less impacted by international marketing involvement.

Lower Costs:

Another immediate benefit of international marketing is lower costs for buyers. The lower cost is the result of three factors. First, companies can produce items overseas, saving money on labor and material costs. Second, an increase in competition forces companies to make their products more attractive to consumers either through product features or lowered prices from most foods imported and a reduction of investment barriers arising from domestic economies. The third option results from economies of scale, through mass production for both local and international consumers that will reduce the cost of production and purchase.

Efficiency in Production:

Competition and price pressure in international markets are the compelling forces for companies to become more efficient in their production practices and overall operation. Hence, firms achieve better efficiencies by seeking to innovate for new methods of production or improve the processes they already have in place. The drive for efficiency is a boon for consumers. As a result of improved production, retail prices continue to drop, and in most cases, the competition for retailing tends to improve the quality of product offerings and lower product prices.

Specialization in area of competence:

International marketing encourages firms to specialize in their area of competence. Both large and smaller nations which are not naturally endowed or skilled can have the opportunity to produce in their area of competence and then rely on International marketing (imports / exports) to provide their citizens with the basic product necessities they lack the specialization to produce.

Comparative advantage:

Similarly, the economic theory of comparative advantage also provides the rationale for economic activity, or another useful reason to be involved in the selling of a country's goods and services across its national boundaries. The theory of comparative advantage states that each country needs to specialize in the production of goods and services in which it is comparatively most efficient and has endowment, and then export the products/services to countries that are comparatively least efficient / endowed. The exporting country will in turn import from such other countries' products or services for which it is least efficient comparatively.

Innovation:

Most companies in the international market innovate to distinguish their products from others in the competitive global market. They innovate to improve their products to consumers. The reason for spending on innovation is ascribed to both the need to compete with other companies, provide varieties of products to satisfy customers' ever-changing demand need and the potential for quick returns.

In a related scholarly finding on China's exporting strategy, it was observed that, export is key to high GDP growth rates (Panagariya (1995).This is also confirmed by the test results of Ho_5, Ho_6, Table 11, Figures 15 and 16 respectively in this study. Similarly, the study on Nigerian firms' international marketing preferences and export determinants, Opara and Adiele (2014),noted that International marketing improved and sustained economic growth and development in Nigeria. They noted further that exporting firms in Nigeria prefer exporting products to various international marketing destinations which generate foreign exchange to Nigeria's economic growth and development. Furthermore, Ifezue, (2005); Oko and Ogba, (2014) identified marketing as Nigeria's major driver to the nation's economic growth and development. Similarly, Ugwuegbe and Uruakpa (2013) revealed that Nigeria's export earnings engender economic growth particularly in terms of increase in gross domestic product, and also boost domestic production activities. They noted that “exporting is associated with within-firm productivity or reallocation of resources from comparatively less productive non-exporters to more productive exporters.

The second category of this study's findings revealed that there is a significant relationship between Nigeria's Export and Per Capita Income, resulting from international marketing activities. International marketing facilitates national productivity and economic growth in terms of GDP and per capita income (Okeke, 2018). Although the finding of the study demonstrate increase in per capita income through Nigeria International Marketing (Export) and GDP growth from 2007 to 2018, see **$Ho_{2,}$ Table 8& Figure 10**; its low impact on the citizens per capita income in terms development is not in doubt, because the living standard of Nigerians is low relative to most other African countries. Nigeria is in the 17th position with GDP per capita of $5,900 according to Amira, (2017).The rating makes the citizens of the giant of Africa poor in a land of enormous natural resources. The economic growth (per capita income) of the nation is

The results of HO_5andHO_6, implies that there are high/strong &moderate correlation between China's Export, GDP and HDI as further illustrated in Figures 16 and 17Bar Chart Distributions from 2007 to 2018.

It is important to note the consistency and growth trend of China's Export, GDP and HDI performance when compared to those of Nigeria within the period in view.

13.0 DISCUSSION OF FINDINGS ON NIGERIA'S INTERNATIONAL MARKETING AND ECONOMIC GROWTH /DEVELOPMENT

This lecture like other similar studies, established that global economies are largely driven by International Marketing, because people, organizations and nations are linked with **interactive transaction exchanges satisfaction**, which is part of modern marketing function. The quest for export growth engineers' domestic production efforts which in turn leads to gross domestic product growth (Uche, 2009).The relationship between International marketing and economic growth on one hand and development on the other has been debated among scholars. Most authors see a positive correlation between the two(Bbaaleand Mutenyo, 2011).

The first category of the findings of this study revealed that there is a positive correlation between Nigeria's export and GDP, which implies that there is a significant relationship between Nigeria International Marketing (Export) and GDP as in **Ho_1, Table 7 and Figure 9** on Export and GDP. This finding is consistent with that of Cole and Aminu (2012), which studied the role of export (international marketing) in stimulating economic growth and development in Nigeria. They discovered that export marketing helped both oil and non-oil businesses to increase foreign exchange earnings, more revenues for govern-ment and higher contribution to gross domestic product (GDP).

Investment:

Some companies' involvement in International marketing may be investment driven in two ways. First, companies invest in internal research and development to bring new products to the market or improve on existing products. The large size of the international market means that companies can potentially see a return on their investment much faster than they could if they were only selling to domestic consumers. The second way international marketing / trade affects investment is by opening new markets for new products, companies and create new job opportunities for the citizens.

Job Opportunities:

The job opportunities in international marketing results from increased production arising from an increase in demand from the foreign markets. To meet the demand in both domestic and foreign markets, firms certainly will increase production and invariably employ more people to effectively attend to additional demand from customers.

Peace:

Trade mostly takes place in a peaceful atmosphere. Countries with strong international marketing / trade agreements rarely go to war with each other, because the economic and political costs of such a decision would be devastating to the nations. Recent events between the two most powerful nations; the USA and China on climate change disagreement and even in trade matters justify this view. Therefore, the importance of international marketing / trade and economic incentives in promoting world peace cannot be ignored. International marketing or trade creates economic interdependency and an incentive to find peaceful or diplomatic solutions to international conflicts, rather than military solutions.

Therefore, understanding the benefits or positive outcomes of international marketing, both for consumers, companies and nations, creates a broader view of the issue, and puts the role of international marketing in good perspective. From the foregoing discussion on marketing as a catalyst for socio-economic development, it can be described as both the necessary foundation and facilitator for any meaningful economic development to be made in any countryin the world.

8.0 DEVELOPING COUNTRIES AND INTERNATIONAL MARKETING

It has been noted that marketing profits are usually low in developing countries like Nigeria, because people who are involved in marketing activities do so to barely eke out subsistence living. This can be attributed to the fact that there are inefficiencies in the areas of the traditional four Ps (product, price, promotion, and place). In other words, low marketing in less developed countries, results in producers being incapable of producing marketable products. Marketing has to improve in developing countries, so as to free itself from limiting / static system into a creative and generative organic growth.

In a developing economy striving to break the age-old bondage of man to misery, want, and distribution like that of Nigeria; marketing is the catalyst for the transmutation of latent resources into actual resources, of desires into accomplishments, and the development of responsible economic leaders and informed economic citizens. In less developed countries, low marketing system also brings about agricultural over-population in which a great number of people have to laboriously find a living on the land, which cannot even produce enough food to feed the people, let alone produce surplus for export. There is no doubt that the contributing factors to the problem of marketing include: lack of mechanized equipment for serious agricultural production, availability of capital for meaningful investment in

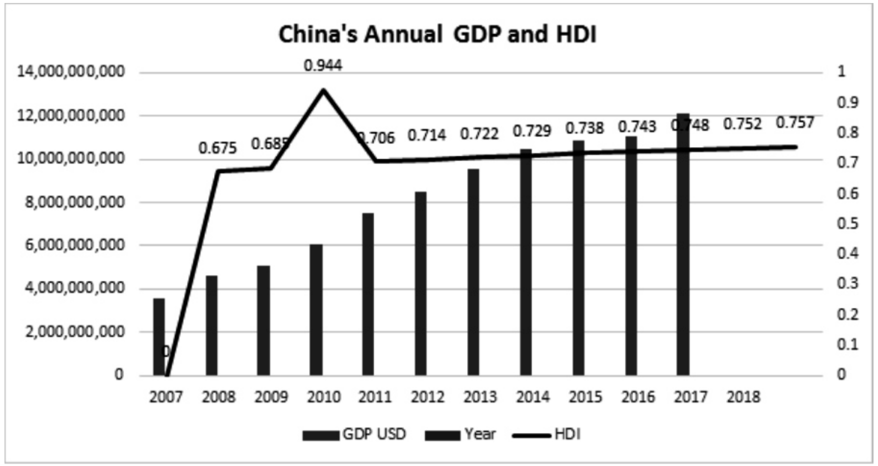

Figure 17: Bar Chart Distribution on China's Annual GDP and HDI

HO_6: There is no significant relationship between China's Export and HDI

Table 12: Relationship between China's Export and HDI

			Export	HDI
Spearman's rho	Export	Correlation Coefficient	1.000	.685*
		Sig. (2 -tailed)		.014
		N	12	12
	HDI	Correlation Coefficient	.685	1.000
		Sig. (2 -tailed)	.014	
		N	12	12

The evidence from the analysis in the test of HO_6, demonstrates that there is a significant relationship between China's Export and HDI. Evidence from the analysis demonstrates that at a rho = 0.685 and $P < 0.05$, China's exports significantly impacted on its HDI. In view of this result the null hypothesis of no significant relationship is therefore rejected and the alternate accepted.

This implies that there is a high/strong correction between China's Export and the HDI from 2007 to 2018.

HO_5: There is no significant relationship between China's Export and the GDP

Table 11: Relationship between China's Export and the GDP

			Export	GDP
Spearman's rho	Export	Correlation Coefficient	1.000	.538
		Sig. (2 -tailed)		.071
		N	12	12
	GDP	Correlation Coefficient	.538	1.000
		Sig. (2 -tailed)	.071	
		N	12	12

Result on the analysis of HO_5 and Table 11shows that there is moderate correlation between China's Export and GDP. The results show that at a rho = 0.538 and $P > 0.05$, China's export moderately impact on their GDP. In view of this result the null hypothesis of no significant relationship is rejected and the alternate accepted.

This implies that there is moderate correlation between China's Export and the GDP from 2007 to 2018. This result is better illustrated in Figures 16 and 17Bar Chart Distributions.

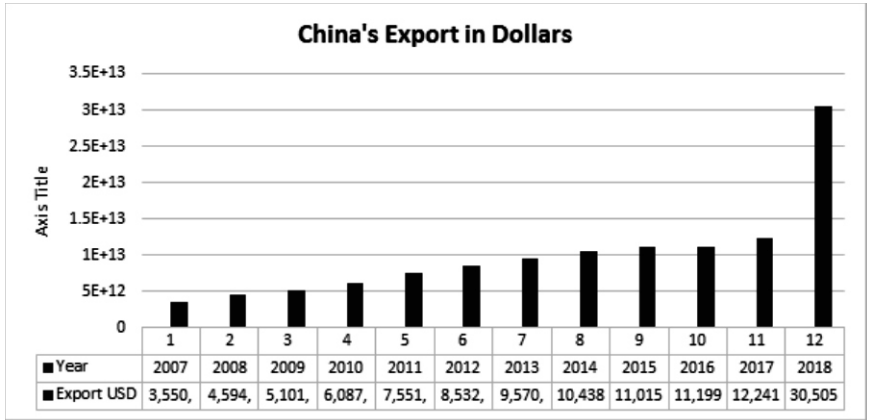

Figure 16: Bar Chart Distribution on China's Annual Export

this sector, lack of socio-economic infrastructure and of course political instability (Opara, 2019).

Less developed countries' marketing system has been said to be responsible for the stunted economic growth, because economic development hinges on marketing, which is described as an important “multiplier” of development. This vital role of marketing is the necessary foundation for any meaningful international marketing, which also enhances the economic development of nations. It has also been argued that most of the benefits derived from international marketing, may not be realized if the firms in developing countries do not first meet the home need of its products or services. Iyanda (1982) noted that it would be misplaced priority to plan to export when domestic demand has not been satisfied. However, the fact still remains that for firms to grow at home, they definitely need to sell their products / services in the foreign markets. The conception that a country should only export when it has surplus over domestic demand, undermines the policy of export-oriented development, which the Nigerian government tend to be appreciating and pursuing recently.

Many less developed nations experience intense periodic political upheaval, including war,as well as natural disasters, such as drought and hurricanes. Most of them depend on small scale commercial farming, for exports such as coffee, bananas, and timber, on subsistence farming, in which people grow their own food.

The staggering array of economic problems in most less developed nations include lack of skills, productive capital, organized financial markets, commercial diversification, transportation and communication infrastructure, capital formation, stable currency, and stable government. The poverty in many of these countries, results in lack of food, clothing, housing, healthcare, education, even drinkable water and basic sanitation. Virtually all less developed nations receive some form of economic aid and assistance. Yet, the extent and persistence of their internal economic and political problems render this help almost non effective.

The more populous oil exporters of developing nations, such as Nigeria, have tended to be optimistic about their future development, believing that their earnings from oil and raw materials would be sufficient for them to industrialize. They have found it easy in the past to follow import-substitution industrialization strategies and paid their waywithout becomng competitive in the marketplace. Many of these countries (oil exporters of LDCs) have run into problems due to some or all of the following: The collapse of commodity prices or excess supply, high borrowing to support domestic investment and economic output, rapid population growth delaying real growth and causing higher unemployment, inflation, corruption etc.

Some differentiating features of developing countries, according to Opara, (2015) as in Inyanga (1998), include:

1. The developing countries' economies are made up of cities, urban and rural villages, with the latter two being more dominant.
2. State of developing countries social infrastructure, which includes: roads, water, electricity, medical facilities, financial institutions, railways, airports, seaports, telephone communications etc. are inadequately provided for and or maintained where available.
3. Markets in most developing countries reflect their low stages of development; for instance the markets in the cities are made up of modern marketing institutions of agents, wholesalers, retailers, and other members of channel of distribution, while markets in the rural areas are based on the communities' traditional exchange settings.

where the coefficient is between 0.8 to 0.9; the bold arrows represent high/strong influence where the coefficient is between 0.6 to 0.7; the normal arrows represent moderate influence where the coefficient is between 0.3 to 0.5 while the dotted arrows represent low or weak influence where the coefficient is between 0.1 to 0.2.

12.4: China's International Marketing and Economic Growth & Development

The test for the hypotheses on China's International Marketing and Economic Growth & Development were carried out using the Spearman's rank order correlation with the decision rule based on the probability value where a Pv< 0.05 would suggest a significant relationship and a rejection of the null and a Pv> 0.05 would suggest an insignificant relationship and therefore an acceptance of the null hypotheses.

Operational Framework of International Marketing and China's Economic Growth & Development

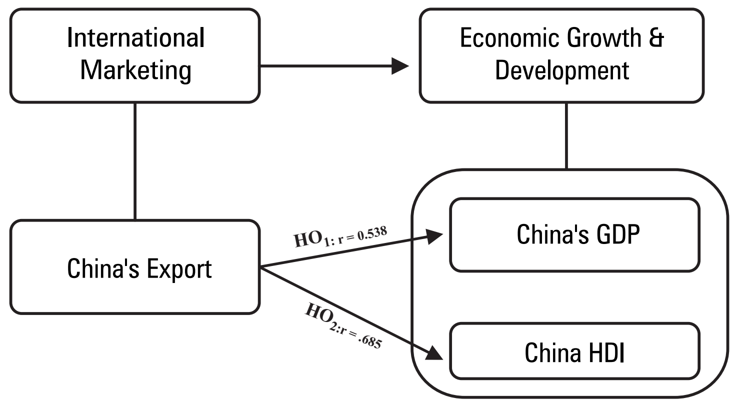

Figure 15: Operational Framework Showing Hypothesized Relationship between International Marketing and China's Economic Growth & Development.

Heuristic Model for International Marketing and Nigeria's Economic Growth & Development

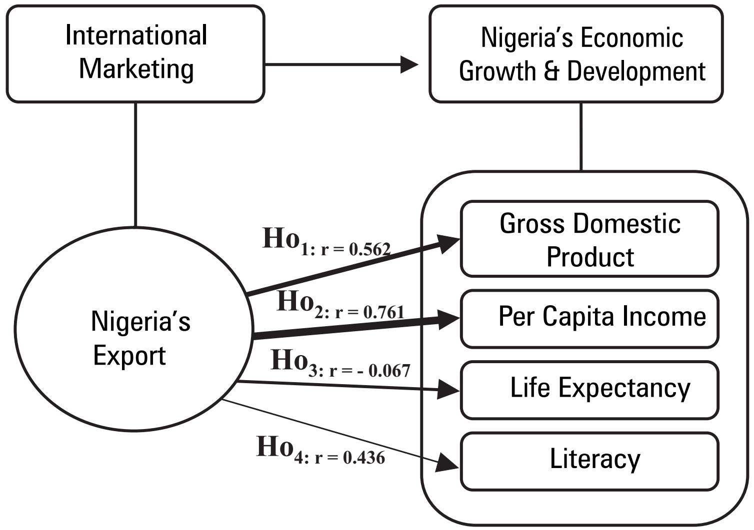

Figure 14: Heuristic Model on the Relationship between International Marketing and Nigeria's Economic Growth & Development.

Source: Research Data Analysis 2020.

Key

Perfect correlation	1
Very high/strong correlation	0.761
High/Strong correlation	0.562
Moderate correlation	0.436
Low or weak correlation	0.067

Figure 14 summarizes the results of the test of hypotheses. The green arrow is used to depict Very high/strong correlation(significant positive influence), while other arrows depict High/Strong correlation, Moderate correlation and Low or weak correlation respectively(as represented by the colours and figures).

The different sizes or colours depict the degree or the extent of influence the predictor variable has on the criterion variable. The very bold" arrows represent very high/strong influence

4. Developing economies are correctly described as sellers' market, and not buyers market. This is because the consumers' actual needs and feelings are given little or no consideration. The focus is on the need of the seller and not that of the buyer. Modern marketing, opines that the consumer is "King and always right".
5. Government plays a leading role in controlling the market in developing countries.
6. The market is characterized by a sole agency, monopoly, oligo-poly, hoarding, scarcity high prices etc.
7. The distribution of income and wealth is unjust to the majority of the people in developing countries. Income and wealth favour the minority or the few citizens who are privileged to be in government or have access to government treasury.
8. Similarly, other characteristics of developing countries, include:

i. Low levels of living.

Analyzing developed and developing nations reveals high disparities in income levels (general national income and per capita income), with the developed nations having high income and the developing economies having-more low income brackets and groups. Other features of developing nations are poor and inadequate housing faclities, poor health and scarcity of health facilities, limited or no education or over concentration of educational advantages to the few privileged members of the society, high infant mortality rate and low life and work expectancy.

ii Low Levels of Productivity:

Productivity per labour in most developing countries is still suffering from the relatively low levels of labour productivity (that is output per worker) when compared with developed nations. The much dependence on labour intensive technique as against capital intensive method of production could be attributed to over-populationor surplus labour in the developing nations have to be utilized in productive activities. Most the development policies of developing nations equally tend to increase towards most of labour employment more than a general increase in the actual production of goods and services.

iii. High Rates of Population Growth and Dependence Burdens.

High population growth has to do with dependency burden and high birth rates which are more in the developing countries than the developed countries. According to Inyanga more than three quarters of the world population live in the developing nations while less than one fourth live in the advanced economies. Population differences notwithstanding, today birth rates and growth coupled with higher death and infant mortality rates are more experienced in developing countries than in developed societies. Similarly, population growth is concentrated on the more dependent groups (1-15 years) and the old (70 years and above). The population concentration on these groups does not favour economic growth and development of any nation because they are more of a dependent population than a productive one.

Table 10 above reveals an r value of -0.436 at a significance level of 0.01 which is less than the chosen alpha level of 0.05.Since the significance value 0.01 is less than the alpha level of 0.05, the null hypothesis (Ho_4) which states that there is no significant relationship between Nigeria's export and literacy was rejected and the alternative hypothesis accepted. However, the negative sign accompanying the correlation value -0.436 is indicative of the significant correlation between Nigeria's export and literacy. **This implies that the . increase in Nigeria's annual export (between 2007 and 2017) is associated with increase in the country's educational enrolment (literacy rate).**

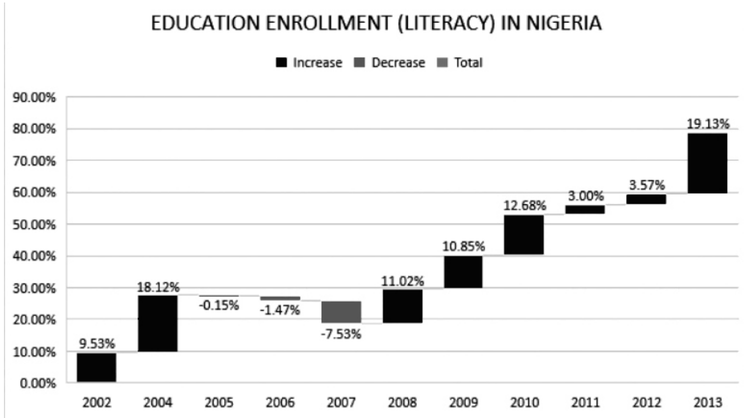

Figure 13: Bar Chart Distribution on Nigeria's Education Enrolment (Literacy)

Figure seven reveals inconsistence in Nigeria's educational enrolment or literacy rate from 2002 to 2013. Only in the years 2002, 2004, 2013 and to some extent 2008 and 2010 that showed seemly improvement respectively in the nation's educational enrolment; all other years within the period in view revealed a steady decline in Nigeria's education enrolment.

The educational distribution bar chart is a pointer to the value attached to education in Nigeria and the nation's educational development over time. No wonder the desired educational contribution and impacts on most developed nations' development is still a dream to developing countries. Nigeria should endeavour to wake up from that dream.

Table 9 on the previous page reveals an r value of -0.209 at a significance level of 0.067 which is less than the chosen alpha level of 0.05.Since the significance value 0.067 is less than the alpha level of 0.05, the null hypothesis (Ho$_3$) which states that there is no significant relationship between Nigeria's export and life expectancy is rejected, and the alternate is accepted. **This implies that increase in Nigeria's annual export result to increase in the country's life expectancy within the period under review.**

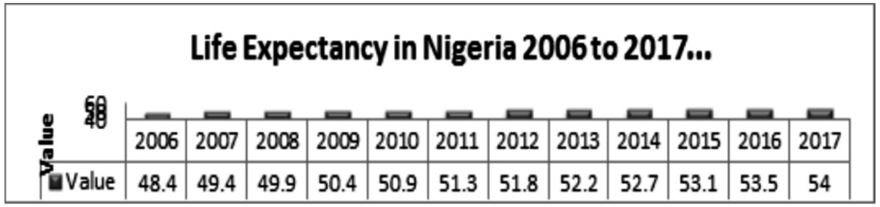

Figure 12: Bar Chart Distribution on Nigeria Annual Life Expectancy

The annual life expectancy in Nigeria grew or improved consistently from 2006 to 2017 as shown in figure11.

Ho$_4$:There is no significant relationship between Nigeria's Export and Educational Enrolment (Literacy).

Table 10: Correlation between Nigeria's Export and Literacy

		Nig. Export	GDP
Nig. Export	Pearson Correlation	1	-.436**
	Sig. (2 -tailed)		.000
	N	12	12
Literacy	Pearson Correlation	.436	1
	Sig. (2 -tailed)	.000	
	N	12	12

a. **** Correlation is significant at the 0.01 level (2-tailed).**
b. **Source:** SPSS Output

vi. High and increasing rate of Unemployment and Under-employment

Comparatively, most developing countries have more of their productive labour force under or unutilized. This is manifested both in the under-employment and unemployment of the labour force both in the manufacturing and agricultural sectors, among others. It has been argued that one of the causes of under-employment/unemployment results from lack of required skill or educational knowledge.

v. Significant Dependence on Agricultural Production and Primary Products Exports.

A lot of dependence on agricultural production and primary products for exports by developingnations when compared with those of the manufactured products of the advanced nations is another mark of difference. More than 60 percent of the population of the developing nations live in the rural areas with agriculture as the main occupation while only about 21 percent of the population of the advanced nations depend on agriculture which feeds the entire nation satisfactorily. Nigeria, before the oil boom of the 1970s, depended so much on agriculture as the major source of her export earnings, industrial raw materials and employment. However, this changed with the discovery and commercialization of oil whenit became the mainstay of the economy from the early 1970s.

The import of this can be appreciated from the fact that the economies of scale in developing nations depend largely on the production of primary products as against the manufac-tured commodities of the developed countries. Hence, the primary products of developing nations form their major export marketing products with all strategies focused on how to market them successfully and profitably overseas. On the other hand, developing nations export their primary products without adding value to the products. It is noted that the primary products cheaply bought from developing nations are merely added some value by developed nations and exported at a higher price to the developing nations.

vi. Dominance/Dependence and Vulnerability in International Relations.

Third world nations' dependence on international relations makes them (developing nations) vulnerable to the rich world in terms of technology, capital transfer and foreign aid give the developed nations the power to control and dictate the pattern of international trade relationship between developed and developing countries. This is the genesis of countries' inequalities or the exploitation of the poor nations and their resources. Similarly, Kindleberger and Herick as in Inyanga (1998) scholarly observed that:

(a) Most of these developing nations are agrarian rather than industrial in nature.

(b) The distribution of income favours the few priviledged. Therefore, widespread poverty tend to be the lot of the people in these countries.

(c) The bulk of the exports involve only one or two products rather than a diversified range, and with the consequences of fluctuations of product prices in the international market. Export production may be foreign-owned or controlled, which in most cases depend on primary products. Government revenues depend largely on these exports, whose prices fluctuate widely

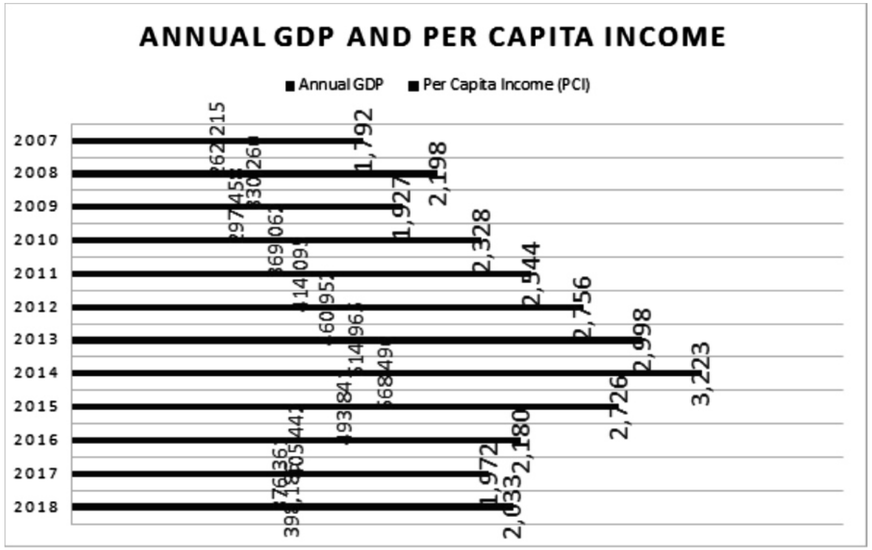

Figure 11: Bar Chart Distribution on Nigeria GDP and Per Capita Income

The Bar chart distribution for annual GDP and Per Capita Income in figure 11 showed consistent increase, except in years 2009, 2015, 2016, 2017 and 2018 respectively. This distribution chart, follows a similar pattern to those in figures 1 and 2. They are annual GDP growth and development respectively.

Ho_3: There is no significant relationship between Nigeria's Export and Life Expectancy.

Table 9: Correlation between Nigeria's Export and Life Expectancy

		Nig. Export	GDP
Nig. Export	Pearson Correlation	1	-.209
	Sig. (2 -tailed)		.067
	N	12	12
Life Expectancy	Pearson Correlation	-.209	1
	Sig. (2 -tailed)	.067	
	N	12	12

a. **** Correlation is significant at the 0.01 level (2-tailed).**

b. **Source:** SPSS Output

Ho_2: There is no significant relationship between Nigeria's Export and Per Capita Income.

Table 8: Correlation between Nigeria's Export and Per Capita Income

		Nig. Export	GDP
Nig. Export	Pearson Correlation	1	.761**
	Sig. (2 -tailed)		.000
	N	12	12
Per Capital Income	Pearson Correlation	.761	1
	Sig. (2 -tailed)	.000	
	N	12	12

a. **** Correlation is significant at the 0.01 level (2-tailed).**

b. **Source:** SPSS Output

Table 8 reveals an r value of 0.761 at a significance level of 0.00 (0.01) which is less than the chosen alpha level of 0.05 for hypothesis two on Nigeria's export and per capita income. Since the significance value 0.01 is less than the alpha level of 0.05, the null hypothesis (Ho_2) which states that there is no significant relationship between Nigeria's export and per capita income is rejected and the alternate hypothesis is accepted (there is a significant relationship between Nigeria's export and per capita income),with an r value of 0.761.The result further indicates a high positive correlation between Nigeria's export and per capita income.

This implies that increase in Nigeria's annual export result to increase in the country's per capita income for the period under review, alternatively a decrease in Nigeria's export similarly leads to a decrease in the country's per capita income.

(d) Most manufactured products are imported and the demand for them grows more rapidly than incomes, while balance of payments problems limit development. more rapidly than incomes, while balance of payments problems limit development. In addition, rapid population growth and agricultural stagnation may mean additional pressure on payments.

Furthermore, Hoffman, describing a developing nation, stated that an underdeveloped country is a country characterized by poverty, with beggars in the cities and villages eking out a bare subsistence in the rural areas. It is a country lacking in infrastructure of its own, usually with inadequate supplies of power and light. It usually has insufficient roads and railroads, insufficient government services, and poor communications. It has few hospitals and few institutions of higher learning. Most of its people cannot read and write. Despite the generally prevailing poverty of the people, it has isolated islands of wealth with a few persons living in undeserved luxury. It was also noted that the reasons marketing is not more widely embraced in most developing nations include:

(i) Lack of marketing qualifications and the ability of government officials to appreciate and employ marketing principles.

(ii) Official omnipotence and centralised power structures often characterised by corruption.

(iii) Resistance by government officials to marketing being used for fear that their inadequacies are revealed.

(iv) Extreme complex marketing environment within developing countries and conditions which intervene in the effective implementation of marketing principles.

(v) There are few government officials in developing countries with good marketing qualifications that perform marketing functions. And in many states, often because of historical circumstances, degrees in Law, Medicine, Politics, Economics, among other Sciences and Arts subjects are regarded highly, with marketing and business generally being held in low esteem.

Consequently, government officials' competence in making effective marketing decisions is often times doubtful. There is a low capacity to understand or use marketing which results in poor decisions. Not only does this affect domestic initiatives, but it may well deter foreign investment. This is because of the importance accredited to the Civil Service, the centralised power and influence structure, coupled with associated corruption in many developing countries. To make matters worse, corruption strives at all levels, and there is a well-entrenched system of patronage and nepotism at a high level. There is a low capacity to understand or use marketing which often results in poor decision.

This unending litany of characteristics which limit marketing activities has nothing to do with the intelligence or human aspect of the people in the less developing part of the world. Countries that fall within these descriptions are not commonly found in Europe, North America and Australia, but are more in Africa, Asia and Latin America - that is, Central and South America.

The Barchart of Nigeria's annual export and economic growth as in figure 9 showed an increase from 2006 to 2008, and between 2010 to 2014; while it declined in 2009, and between 2015 to 2017 respectively. The inconsistency in Nigeria's annual export is a reflection of the instability in the export of goods and services in the global market place, especially for the Nigeria's mono-product (crude oil).

Figure 10: Bar Chart for Nigeria's Annual GDP and Economic Growth

The bar chart distribution for Nigeria’s annual GDP and economic growth in Nigeria as in figure10 shows a decline for the years 2009, 2015, 2016, 2017 and a marginal growth in2018 (6.00%). However, the other years recorded consistent growth in the nation's GDP and economy within the years under review.

Ho_1:There is no significant relationship between Nigeria's Export and the GDP.

Table 7: Correlation between Nigeria's Export and the GDP

		Nig. Export	GDP
Nig. Export	Pearson Correlation	1	.562**
	Sig. (2 -tailed)		.000
	N	12	12
GDP	Pearson Correlation	.562	1
	Sig. (2 -tailed)	.000	
	N	12	12

a. **** Correlation is significant at the 0.01 level (2-tailed).**
b. **Source:** SPSS Output

Table 7 reveals an r value of 0.562 at a significance level of 0.00 (0.01) which is less than the chosen alpha level of 0.05 for hypothesis one relating Nigeria export andGDP. Since the significance value 0.00 is less than the alpha level of 0.05, the null hypothesis (Ho_1), which states that there is no significant relationship between Nigeria's export and the GDP is rejected and the alternate hypothesis is accepted (there is a significant relationship between Nigeria's export and the GDP). With an r value of 0.562, the result further indicates a moderate positive correlation between Nigeria export and GDP.

This implies that increase in Nigeria's annual export (between 2007 and 2017) result to moderate increase in the country's gross domestic product, or a decrease in the export leadstoa decrease in the country's GDP.

Figure 9: BarChart on Nigerian's Annual Export

9.0 HISTORICAL PERSPECTIVE OF INTERNATIONAL TRADE/ INTERNATIONAL MARKETING AND AGREEMENTS

9.1 Genesis of International Trade/ International Marketing

International Trade or International Marketing is not a recent phenomenon, because there were well-established trade routes which existed three or four thousand years before the birth of Christ. Modern international marketing, however, can arguably be traced to the 1920s, when liberal international trading was halted by worldwide isolationism and increased barriers to trade. The United States furthered this trend by passing the Smoot-Hawley Tariff Act of 1930, raising the average U.S. tariff on imported goods from 33 to 53 cents. Other countries throughout the world imposed similar tariffs in response to the United States' actions, and by 1932 the volume of world trade fell by more than 40 percent. These protectionist activities continued throughout the 1930s, and the Great Depression, to which many say protectionism substantially contributed, was deeper and more widespread than any other depression in modern history. Furthermore, according to the United Nations, protectionism undermined peoples' standard of living all over the world and set the stage for the extreme military buildup that led to the Second World War (Gibb, &Wieslaw (1994).

The Great Depression and the Second World War were strengthened by the political will to end protectionist policies and to limit government interference in international trade. Thus, by 1944 representative countries attending the Bretton Woods (World Bank and IMF) Conference established the basic organizational setting for the post-war economy, designed to further stabilize themacroeconomics. Specifically, the framework that emerged from the conference created three important world organizations, namely: The International Trade Organization (ITO), the World Bank, and the International Monetary Fund (IMF).

Although negotiations undertaken for the creation of the ITO was not successful, because the United States proposed that the commercial policy provisions that were originally included in the ITO agreements be temporarily incorporated into the General Agreement on Tariffs and Trade (GATT). In 1947, 23 countries agreed to a set of tariff reductions codified in GATT. It became the main instrument for international trade regulations. GATT was succeeded by the World Trade Organization (WTO), which was established in January 1995 after GATT officially ended in April 1994. The WTO's main function has been to resolve trade disputes, and it developed procedures for handling trade disputes that were much improved. In its first 18 months the WTO settled more than 50 trade disputes.

In the 1960s and 1970s, world trading pattern began to change. While the United States remained a dominant player in international trade, other less developed countries began to manufacture their own products. Furthermore, the United States became more reliant than ever on imported goods. For example, by 1982 one in four cars sold in the United States was foreign-made and more than 40 percent of electronic products were produced or assembled abroad. To make matters worse, the United States consistently imported a sizable portion of its fuel needs from other countries. All of these elements created a U.S. dependency on world trade.

As free market policies continued to be the dominant political force concerning trade around the world, a host of new markets opened. In the late 1980s, Central and Eastern European market policies continued to be the dominant political force concerning trade around the world, a host of new markets

Decision Rule

This section was guided by the following: If our statistical analysis showed a significant level below the cut-off value (which is 0.05), we reject the null hypothesis and accept the alternate hypothesis. Alternatively, if the significance level is above the cut-off value (0.05), the null hypothesis will be accepted.

In testing the hypotheses one to four, the following rules were upheld in accepting or rejecting our null hypotheses. All the coefficient (r) values that indicate levels of significance (* or **) as calculated using SPSS were accepted and thus our alternate hypotheses were accepted and when no significance is indicated in the coefficient (r) value we reject the null hypotheses. We set out confidence interval at 0.05 level of significance to test the statistical significance of the study - both the significance values and the coefficient values were used. For the coefficient values, the following interpretation scheme applied is stated below, (a) No Relationship = 0, (b) Low/Weak Relationship = 0.1-0.2, (c) Moderate or Relatively Strong Relationship = 0.3-0.5, (d) High/Strong Relationship = 0.6-0.7, (e)Very High/Very Strong Relationship = 0.8-0.9, (f) Perfect Relationship = 1. These interpretations have been drawn from diverse instances of their usage.

In Figures 7 & 8,the relationship between Nigeria's Export as a dimension of International Marketing and measures of Nigeria's Economic Growth are illustrated and hypothesized.

Operational Framework on the Relationship between International Marketing

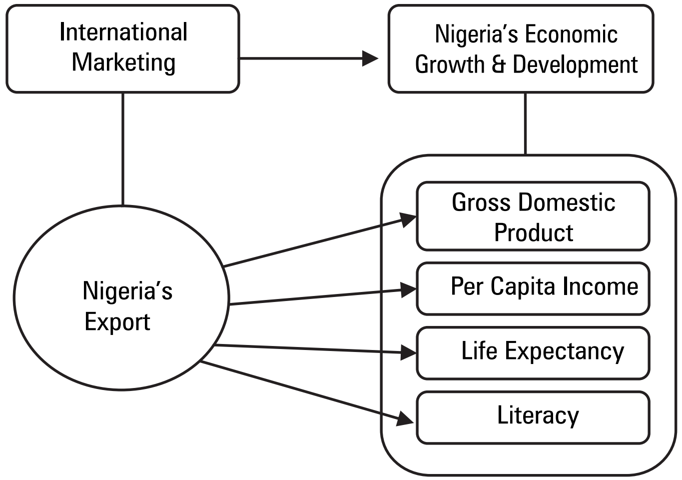

Figure 8: Operational Framework Showing Hypothesized Relationship between International Marketing (Nigeria's Export) and Nigeria's Economic Growth and Development.

Source: Research Desk 2020.

12.3: Study Data Analysis

Spearman Rank Order Correlation was used for the bivariate analysis. The coefficient was computed with the formula:

That is, $R = \dfrac{6\sum d^2}{n(n^2-1)}$

Where; n = number of pairs of data

d = difference between the ranking in each set of data.

$\sum$ = Summation

opened. Similarly, in the late 1980s, Central and Eastern European markets opened with the dissolution of the Soviet Union. By the 1990s, world trade began with China, as well as with countries in South America and the Middle East-new markets that looked quite promising. In spite of the changes in the world trade arena, the United States, Japan, and Europe continued to play a dominant role, accounting for 85 percent of the world's trade.

International Trade / International Marketing in Nigeria can be said to have started with the advent of European discovery and colonization of Nigeria in 1900s. The export products from Nigeria then were palm produce, ivories and slaves, etc. While import products to Nigeria, include gins, guns, tinned/ canned-food, Christianity, schools, etc.

However, before the discovery of black gold in 1950s, agricultural and mining products were the major products for Nigeria's international trade. These products accounted for over 85% of Nigeria's export earnings. But by late 1950 to 1970 when crude oil was discovered and commercialized, there was a decline in agricultural and mining products. The major products for export at this time include: crude petroleum, cocoa, palm produce (oil and kernels), groundnuts, rubber, cotton, ivories, elephant-tusks, tin, coal, hides and skins.

It is important to note that by 1979, crude oil accounted for 95% foreign exchange earnings. This brought sudden wealth accompanied by false prosperity and the elephant projects era in Nigeria. The oil glut in the world market in the 1980s not only affected the earnings and the socio-economic life of Nigerians, but also exposed the country to the reality of their false wealth.

Certain bilateral and multi-lateral trade agreements are entered with a view to waiving or reducing some duties or tariffs on goods from countries that signed the agreement. This is aimed at encouraging foreign trade and investment. Nigeria has signed not less than 16 bilateral trade agreements and nine memorandum of understanding agreements(Gibb &Wieslaw, 1994).

Free trade agreements were designed to cut trade tariffs between member countries. Tariffs are forms of tax, like a border tax. They are placed on goods coming into a country for a range of reasons, sometimes to try to protect home-made products. The most acknowledged free trade agreement (FTA) removes all border taxes or trade barriers on goods. They get rid of quotas as well, so there is no limit to the amount of trade one can be involved in. FTAs also help make a country's exports cheaper and give easier entry to other markets. They come in all sorts of forms and with different rules, but in summary - they make trade between countries as liberal as possible. The Lome Conventions, generalized system of preferences (GSP), and ECOWAS Treaty are some of the examples of the special trade agreements to which Nigeria is currently associated with.

Foreign interest and the continuous scramble for African countries can be characterized in three phases as follows:

(1) The first phase is the scramble for the land and mineral resources in Africa, known as the imperialism period from 1881 to 1914 (World War I Era).

(2) The second phase is during the cold war of East and West, as represented by the then USSR and USA, and the continent was accordingly divided between the Marxist and the Capitalist ideologies from 1947 to 1991.

12.2: Conceptual Framework for International Marketing and Nigeria's Economic Growth & Development

A Conceptual / Operational Framework is a pictorial model the researcher believes can best explain or illustrate the relationships between the phenomena under study. The purpose of conceptual / operational framework in a research is basically to facilitate an understanding of a network of ideas in promoting and systemizing the knowledge espoused. It provides scholars a point of departure to develop their own research design. The conceptual / operational framework herein reveals the relationship between International Marketing (predictor variable) and Nigeria's Economic Growth and Development (criterion variable).

Conceptual Framework of the Relationship between International Marketing and Nigeria's Economic Growth & Development

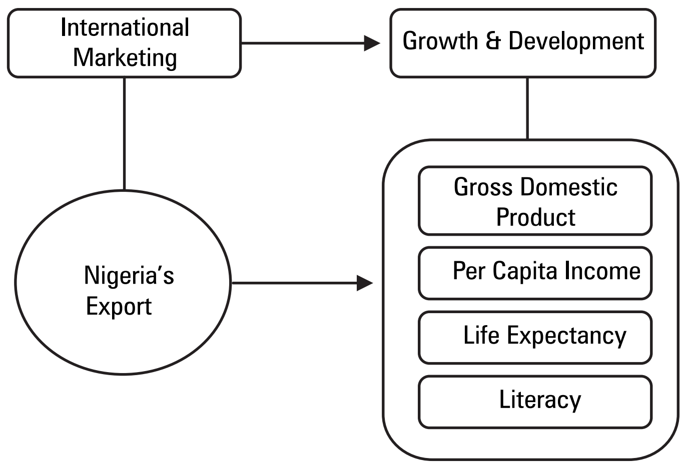

Figure 7: Conceptual Framework Showing the Relationship between International Marketing and Nigeria's Economic Growth and Development.

Source: Research Desk 2020

Table 6: Nigeria's Education Enrolment (Literacy) from 2001 to 2013

Year	Value (%)	Change (%)
2013	55.7	19.13 %
2012	46.8	3.57 %
2011	45.2	3.00 %
2010	43.8	12.68 %
2009	38.9	10.85 %
2008	35.1	11.02 %
2007	31.6	-7.53 %
2006	34.2	-1.47 %
2005	34.7	-0.15 %
2004	34.8	18.12 %
2002	29.4	9.53 %
2001	26.9	

Source: World Data Atlas (2019). Nigeria - Gross enrolment ratio in secondary education. https://knoema.com/atlas/Nigeria/topics/Education/Secondary-Education/Gross-enrolment-ratio-in-secondary-education.

In this study economic growth and development are measured using Gross Domestic Product (GDP), Per Capita income, life expectancy and literacy.

(3) The third phase is the new or current scramble in Africa for the global trade and spread of technology from 1992 till date.

It is important to note in all these periods, foreign interest has consistently remained the African countries' resources or other derivable benefits to the advantage of foreign countries.

9.2 Trade Agreements

Trade agreements are the products of negotiations between two or more sovereign nations that dictate the terms of the acceptable exchange of goods and services between the parties. As sovereign nations, each of the approximately 200 countries in the world has the authority to say what they will allow to come in and go out of their country. Every country has realized, albeit to varying degrees, that they can't survive as a complete isolationist. As soon as the potential for trade between two countries is evident, trade negotiations usually begin andit is a contractual arrangement between nations concerning their trade relationships. Trade agreements may be bilateral or multilateral—that is, between two nations or more than two nations. They determine the tariffs and duties that countries impose on imports and exports. All trade agreements affect international trade.

Most countries' international trade is regulated by unilateral barriers of several types, including tariffs, non-tariff barriers, and outright prohibitions. Trade agreements are one way to reduce these barriers, thereby opening all parties to the benefits of increased trade.

In modern economies the possible coalitions of interested groups are numerous, and the variety of possible unilateral barriers is great. Furthermore, some trade barriers are created for other, non-economic reasons, such as political, national security or the desire to preserve or insulate local culture from foreign influences. Thus, it is not surprising that successful trade agreements are very complicated. Some common features of trade agreements are (1) reciprocity, (2) a most-favoured-nation (MFN) clause, and (3) national treatment of non-tariff barriers.

Reciprocity is a necessary feature of any agreement. If each required party does not gain by the agreement as a whole, there is no incentive to agree to it. If an agreement takes place, it may be assumed that each party to the agreement expects to gain at least as much as it loses. To illustrate if Country A, in exchange for reducing barriers to Country B's products, which thereby benefits A's consumers and B's producers, Country B can insist that Country A reduces barriers to its products, thereby benefiting Country A's producers and perhaps B's consumers in the duration of the agreement.

The most-favoured-nation clause prevents one of the parties to the current agreement from further lowering barriers to another country. For example, Country 'A' might agree to reduce tariffs on some goods from Country 'B' in exchange for reciprocal concessions. Without a most-favoured-nation clause, Country A could then further reduce tariffs for the same goods from Country C in exchange for other concessions. As a result, Country A's consumers would be able to purchase the goods in question more cheaply from Country C because of the tariff difference, while Country B would get nothing for its concessions. Most-favoured-nation status means that A is required to extend the lowest existing tariff on specified goods to all its trading partners having such status. Thus, if A agrees to a lower tariff later with C, B automatically gets the same lower tariff.

THE TRANSFORMATIONAL PARADIGM OF INTERNATIONAL MARKETING: Catalyst For Nigeria's Socio-Economic Development

Nigeria life expectancy from Table 5, shows consistent improvement in the citizens' longevity from 2006 to 2017. It is worth nothing that it is only in the measure of life expectancy in Nigeria that demonstrated positive and consistency in economic growth and development within the period under review.

The Organization for Economic Co-operation and Development (OECD) (2019), described literacy as the ability to identify, understand, interpret, create, communicate and compute, using printed and written materials associated with varying contexts. It also involves a continuum of learning which enables individuals to develop their knowledge and potential, and to participate fully in their community and society in general. There is a growing interest in Government and other stakeholders to monitor the skills of their adult populations in order to trace their level of preparation for the challenges of the modern knowledge-based society. The United Nations and the World Bank consider education as one of the foundations for the creation of a knowledge-based economy (Adrijana, 2015). Knowledge-based economy is described as economy an based on human knowledge, competence and capability.

Similarly, in table six below, using enrolment ratio in secondary education or literacy trend in Nigeria from 2001 to 2013 is shown. **It is important to note that except in the years2002, 2004, 2013 and to some extent 2008 and 2010 that showed growth. All other years within the period in view revealed disappointing decline in Nigeria's school enrolment.**

Nurul (2013) found that life expectancy has a direct impact on increased economic growth. Another study done by Simona (2014) also revealed that a positive connection exists between life expectancy and economic growth in European Union Countries.

It is instructive to observe that in Table 4,only in the years 2007, 2009, 2010, 2013, 2014 and 2018, showed some growth in Nigeria's GDP. All other years within the stated period of time demonstrated disappointing decline on the nation's GDP. Similarly, in the same table 4 only 2007, 2008, 2010 and 2018 demonstrated noticeable growth in the country's per capita income. While the rest years under review showed a decline in the nation's per capita income.

Table 5: Life Expectancy in Nigeria from 2006 to 2017

Year	Value	Change %
2017	54.0	0.76
2016	53.5	0.81
2015	53.1	0.84
2014	52.7	0.85
2013	52.2	0.85
2012	51.8	0.86
2011	51.3	0.88
2010	50.9	0.94
2009	50.4	1.02
2008	49.9	1.09
2007	49.4	1.15
2006	48.4	

Source: World Data Atlas (2019). Nigeria Life Expectancy at birth, Retrieved on 24th June, 2019 from https://knoema.com/atlas/Nigeria/Life-expectancy

THE TRANSFORMATIONAL PARADIGM OF INTERNATIONAL MARKETING: Catalyst For Nigeria's Socio-Economic Development

It has been noted that only 16% of international trade by African countries takes place between African countries, according to research by the African Development Bank in 2014. Similarly, in 2018, the African Export-Import Bank reported that only 15% of international trade by African countries takes place within the African continent. This percentage compares unfavourably with other continents such as Europe (67%), Asia (58%) and North America (48%).Factors identified to be responsible for this relatively low trade performance among African countries, include: tariff barriers, and non-tariff barriers such as poor infrastructure that stifle the movement of goods and services across the African continent.

In order to improve intra-continental trade in Africa, the African Union (AU) introduced the African Continental Free Trade Area (AfCFTA) Agreement on 21 March 2018. The AfCFTA Agreement created a single continental market for the free movement of goods and services within the African continent. The Agreement came into force on 30 May 2019, after ratification by 22 AU member states. However, Nigeria became a signatory to the AfCFTA Agreement on 7 July 2019.With average tariffs of 6.1%, African businesses currently face higher tariffs when they export within Africa than when they export outside it. As such, the AU is committed to progressively eliminating tariffs as well as non-tariff barriers to intra-African trade through the AfCFTA. This is done with the intention to make it easier for African businesses to trade within the continent and benefit from the growing African market.

We expect that the introduction of the AfCFTA in Nigeria would increase competition between the Nigerian market and the markets of other African countries. Given the expected increase in market competition across the continent, Nigerian business owners would need to devise strategic and innovative steps to increase production at competitive prices in order to take advantage of the available markets in other African countries. It is important for the Nigerian Government to remain conscious of the likely implications of the AfCFTA and take steps towards mitigating any possible negative impact that may arise from the implementation of the AfCFTA. As such, the Government at every level should put in place, the necessary internal measures and trade-related infrastructures to accelerate the production of competitive goods and services that will increase exports and compete favorably with similar goods from other countries from within or outside the continent

9.3 ECOWAS Economic Partnership Agreement

The goal of a common currency, first in West African Monetary Institute (WAMI) and West African Monetary Zone (WAMZ) countries – The Gambia, Ghana, Guinea-Conakry (which are French speaking but do not use the CFA franc), Liberia, Nigeria and Sierra Leone – and later in the whole ECOWAS area, was officially started in December 2000 in connection with the formal launch of WAMZ. The ECOis the proposed name for the common currency that the West African Monetary Zone (WAMZ) plans to introduce in the framework of the Economic Community of West African States (ECOWAS). After its introduction, the goal was to merge the new currency with the West African CFA franc (used by most French-speaking members of ECOWAS since 1945) at a later date. This will create a common currency for many of West African countries. The ECO was first planned to be introduced in 2003, but this was postponed several times, to 2005, 2010 and 2014. However, at a meeting of the Convergence Council of Ministers and Governors of West Africa on 25 May 2009, the start of the

Similarly, life expectancy at birth is expressed as the overall mortality level of a given population. It summarizes the mortality pattern that prevails across all age groups in a given year – children and adolescents, adults and the elderly. According to the World Health Organization (2019), Global life expectancy at birth in 2016 was 72.0 years (74.2 years for females and 69.8 years for males). Thisranges from 61.2 years in the WHO African Region to 77.5 years in the WHO European Region, giving a ratio of 1.3 between the two regions. Life expectancy of a population can only improve if there are basic infrastructures that can deliver quality basic necessities of life, particularly health care services. Health infrastructure means the quality of care and accessibility to health care delivery within a country (Israel & Sunday, 2009). Life expectancy of Nigeria increased from 40.2 years in 1968 to 54 years in 2017, growing at an average annual rate of 0.60% (World Data Atlas, 2019). Tablefive below showslife expectancy in Nigeria from 2006 to 2017.

Ngangue and Manfred (2015) examined the influence of life expectancy on economic development of 141 developing countries (2000-2013). The study revealed that positive relationship exists between life expectancy and economic growth. However, the results are mixed when they classified developing countries according to their level of income. A study done by Cervellati and Sunde (2009) revealed that life expectancy reduces population growth and foster human capital accumulation after the onset of the demographic transition. Acemoglu and Johnson (2009) found increase in life expectancy leading to a significant increase in population; birth rates did not decline to compensate for the increase in life expectancy in America, Asia, Africa, Southern and Eastern Europe. In addition, they found a small positive effect of life expectancy on total GDP over the first 40 years, and this effect grows somewhat over the next 20 years, but not enough to compensate for the increase in population. Overall, the increases in life expectancy (and the associated increases in population) appear to have reduced income per capita. Mahumud, Lal, Golam, Ript, and

In 1990,the United Nations Development Programme introduced the Human Development Index (HDI) as a means of measuring economic development in three broad areas - per capita income, health and education. An index, which is based on three equally weighted components of Longevity, measured by life expectancy from birth; Knowledge, measured by literacy and number of years children are enrolled in school; and Standard of living, measured by real GDP per capita at purchasing power parity. Table 4 shows Nigeria's economic growth rate using annual GDP, Per Capita Income and their percent are growth from 2007 to 2018.

Table 4: Nigeria's Gross Domestic Product 2007 to 2018

Date	Annual GDP	GDP Growth (%)	Per capita Income	P.C.I Growth (%)
2018	398,186M.$	1.9%	2,033$	3.1%
2017	376,361M.$	0.8%	1,972$	9.6%
2016	405,442M.$	1.6%	2,180$	20.0%
2015	493,841M.$	2.7%	2,726$	15.4%
2014	568,496M.$	6.3%	3,223$	7.5%
2013	514,965M.$	5.4%	2,998$	8.8%
2012	460,952M.$	4.3%	2,756$	8.4%
2011	414,095M.$	4.9%	2,544$	9.2%
2010	369,062M.$	11.3%	2,328$	20.8%
2009	297,458M.$	8.4%	1,927$	12.3%
2008	330,260M.$	7.2%	2,198$	22.7%
2007	262,215M.$	7.3%	1,792$	14.6%

Source: https://countryeconomy.com/gdp/nigeria

currency was rescheduled to 2015 due to the international economic crisis. The December 2009 meeting also established a plan to begin work to merge the ECO with the CFA franc immediately upon the launch of the ECO; this was planned to be achieved by 2020,whenNigeria, Liberia, and Ghana, could swap their currencies for a new one - the ECO. Similarly, eight ECOWAS countries (Benin, Burkina Faso, Guinea-Bissau, Ivory Coast, Mali, Niger, Senegal, and Togo) are currently and jointly using the CFA franc as at July 9, 2019.For the ECO to be implemented, ten convergence criteria, set out by the West African Monetary Institute (WAMI), must be met according to the plan. These criteria are divided into four primary and six secondary criteria. It is noted that up to 2011 fiscal year, only Ghana has been able to meet all the primary criteria in any single fiscal year. The four primary criteria to be achieved by each member country are:

1. A single-digit inflation rate at the end of each year
2. A fiscal deficit of not more than 4% of the GDP
3. A central bank deficit-financing of no more than 10% of the previous year's tax revenues
4. Gross external reserves that can give import cover for a minimum of three months.

The six secondary criteria to be achieved by each member country are:

1. Prohibition of new domestic default payments and liquidation of existing ones.
2. Tax revenue should be equal to or greater than 20 percent of the GDP.
3. Wage bill to tax revenue equal to or less than 35 percent.

4. Public investment to tax revenue equal to or greater than 20 percent.
5. A stable real exchange rate.
6. A positive real interest rate.

10.0 PSYCHIC DISTANCE AND PSYCHIC PARADOX IN INTERNATIONAL MARKETING

The psychic distance concept is one of the most applied constructs of multinational enterprises which has attracted considerable attention in literature and research in international marketing. The underlying individual, business and national differences in international marketing cannot really be ignored when involved in international operations.

Psychic distance has been described from several perspectives as hindrances of information flows to and from the foreign market, resulting from differences in language, culture, education, business practices and industrial development. It is regarded as the perception of cultural and business differences that stem from legal, political, economic environment as well as the company's business practices and industry structure. It results from differences in local consumer preference culture and business systems between the home and foreign country (Evans, Ireadgold & Mavondo, 2000; Dikova, 2009). Similarly, Dowling et al (2011) summarized the concept of Psychic distance to mean the perceived differences between the characteristics of a firm's domestic and foreign environment that generate uncertainties among business decision-makers, which may discourage the firm's international diversification into another country.

government's Economic Recovery and Growth Plan (EGRP), launched in the aftermath of the recession, was anchored on aggressive growth from 2017 to 2020 in a bid to turn the economic slump around. But latest data confirms Nigeria's economy fell short of the EGRP's projected GDP growth rate of 4.5% in 2019. In fact, most EGRP projections have been off the mark. For instance, Nigeria's unemployment rate is nearly double the EGRP's projected 12% target.

With fiscal revenues below 7% of GDP, increased public spending widened the deficit, financed mainly by borrowing. At the end of June 2019, total public debt was $83.9 billion—14.6% higher than the year before. That debt represented 20.1% of GDP, up from 17.5% in 2018. Domestic public debt amounted to $56.7 billion, and external public debt $27.2 billion. The share of bilateral debt in total debt was estimated at 12.1%, and that of eurobonds at 40.8%. High debt service payments, estimated at more than half of federally collected revenues, created fiscal risks. The current account surplus sharply declined due to increased imports, lower oil revenues, and a smaller than expected improvement in capital flows. Nigeria's oil exports could be affected by developments in the Middle East. Trade tensions between the United States and China could weaken global growth and lower demand for Nigeria's products, including oil. Protracted delays in concluding the Brexit deal could accentuate investors' aversion to emerging markets, including Nigeria, reversing the current upward trend in foreign portfolio flows (African Development Bank Group, 2020). Prolonged closure of borders by Nigeria to curb smuggling may affect trade with other countries in West Africa and raise the prices of imported products, especially rice. These risks underscore the need to accelerate structural reforms to promote economic diversification and industrialization to minimize vulnerability to external shocks.

literacy rate and standards, life expectancy and poverty rate. These intrinsic personal factors are not necessarily economic growth; because economic growth is mostly associated with positive economic impact from good performance in a country's economy, arising from discovery / commercialization of new mineral deposits, increase in the number of workers in the economy, increase in capital and machinery, improvement in technology, etc.

Similarly, Miade (2015)informed that economic growth is all about production increase associated with quantitative increase in GDP, which is the main measure of economic growth. Economic development has to do with increase in both quantitative and qualitative measures, or positive socio-economic changes in the nation. Thus, economic growth is linked to quantitative increase in GDP, per capita income, life expectancy, standard of education, human development index and other economic development that result to positive changes that drive the nations' economy to really improve or increase within a given period of time(Haller, 2012). Economic growth which is an indicator of economic development can also be used to compare a nationssocio-economic performance within a stated time frame (Sarathy & Banalieva, 2014).

The tie between gross domestic product and Nigerian economic growth/development can be seen in the drop in GDP following the Covid-19 pandemic which has negatively impacted on Nigeria's economic growth and development. In its analysis of the outbreak's potential economic impact on Nigeria, SBM Quartz Africa (2020) reported that Nigeria is at risk of another recession, given its "over reliance" on oil sector proceeds. If oil demand continues to fall with no OPEC intervention in form of production cuts, tightening supply, a country like Nigeria will be negatively impacted by the downward price trend. Thus, a drop in gross domestic product leads to a significant drop in economic growth and development of Nigeria. The

Psychic distance in international marketing can therefore be appreciated from the perspective that it deals with the individual or firm's perceptions in the cultural and business differences between the home and foreign country. It is the degreeorextent of the difference that the people from one culture perceive among themselves and the people of another culture. However, Srivastava (2017) opined that religion, gender, and mental distance measured in terms of customer satisfaction, ease of payment, the influence of the salesman is missing in earlier studies on the view of psychic distance.

The psychic distance paradoxon the other hand suggests that companies will succeed in international markets when they start their internationalization process in countries psychically close to home country and enter new markets gradually. However, this view is not always the case as there is no guaranty that culturally close markets may result in successful performance, because some companies have succeeded in international markets when they start their internationalization process in countries not psychically close to their home country (Fenwick, et al.2003).

Similarly, it is noted that if the management's perceptions of psychic distance are not in accordance with reality and the differences are overlooked, the company can face difficulties and poor organizational performance even in a psychically close market. The pattern of business internationalization of incrementalism in response to a variety of factors is also suggested. There is also the need to formulate an extension of the original theory to investigate perceptions of distance at the strategic level, and mechanisms for managing it at the operational level (Ekroos& Sjoberg, 2012).

In recapitulating the psychic distance and psychic paradox in International Marketing, it is important to state that marketing managers should appreciate and approach international marketing with expectation of similarities and dissimilaries between countries, to the extent that the customs, values, attitudes and motivations among other things of the countries' citizens are alike or otherwise (Opara, 2015); because no two countries are exactly the same, and operating in physically close countries does not necessarily guarantee better performance.

11.0 PERSPECTIVE OF NIGERIA MARKETING BEHAVOIUR AND EXPORT PERFORMANCE

Historically, Nigeria's export involvement before the discovery of crude petroleum (oil) in the early 1950s was centered on the country's traditional agriculture, mining and other related products. The products constituted Nigeria's main export products provided about 85% of total export earnings and accounted for not less than 63 percent of the country's Gross Domestic Products as at 1960. We can recall Nigeria's export involvement, before crude petroleum (oil) export was on products such as: cocoa, palm produce (Oil and kernels), groundnuts, rubber, cotton, ivories, elephant-tusks, tin, coal, hides and skins (Opara, 2010).Nigeria'sexports within the period were unprocessed, and have little or no value added to their raw state before exporting. No wonder the latter exporters who merely add little value by processing the products earned better revenue or profit than the primary producers of raw materials.

The unhealthy experience of the Nigerian Government as a result of oil glut in the world market in the 1980s (even in 2020s) was discouraging and heightened the Nigerian ever-growing import bills, and balance of payments issues. The result of this economic imbalance, which is structurally deficient with its attendant consequences, is that Nigeria began (and still) to encourage other alternatives to oil as sustainers of its economic growth and development. Government therefore began, and is continuing to place emphasis on non-oil exports promotion, especially those of manufactured goods from Nigeria. However, the earnings realized from manufactured and semi-manufactured products were insignificant relative to the country's

affecting Nigeria's meaningful or significant role as a serious competitive global marketing player (Opara, & Adiele, 2014). However, marketing activities which pervade all sectors of the Nigerian economy have been acknowledged by several scholars as a major driver of Nigeria's economic growth and development (Ifezue, 2005; Cole & Aminu, 2012; Oko& Ogba, 2014;Isreal, & Sunday, (2009).

In this lecture, Nigeria's economic growth and development was examined, using Gross Domestic Product (GDP) as a key measure of the nation's economic growth, while Per Capita Income, Life Expectancy and Literacy are the nation's economic development measures or determinants. Economic growth is the incremental change in the value of goods and services produced in an economy within a given period. It encompasses the increase in the economic measures such as the gross domestic product (GDP) and the per capita income. Economic development in contrast is the improvement of the general wellbeing of the economy and the citizenry in terms of improved infrastructure, general living standard mirrored through employment, education, improved healthcare, urbanization, etc. (Malundo, 2012; Sarathy & Banalieva, 2014). Hence, economic growth and development mean an increase in production in terms of GDP which reflects in the general wellbeing oft he nation and its citizenry.

It is important to note that a nation can achieve economic growth without necessarily achieving economic development. That is, economic growth demonstrates production increase in terms of rise in GDP, which may not translate to economic development by positively impacting the life of a people (Agarawal, 2019). Thus, a nation's economic development is a function of an increase in the quality of life of the citizenry which positively reflects on GDP, per capita income, literacy and education standards, housing and urbanization, health, infrastructure among others. Quality of life is usually measured with the use of Human Development Indicators such as

12.0 MARKETING AND NIGERIA'S ECONOMIC GROWTH AND DEVELOPMENT

12.1 Nigeria's Economic Development and Marketing

Marketing is credited to be the engine of all the public and private businesses that impel growth and development. It helps companies to identify individuals and societal needs and wants, their preferences and perceptions, collaboratively working with other departments and divisions in the organization to meet the needs and wants profitably (Kotler & Keller, 2012).Marketing as one of the functional units of organization deals with the process by which organizations create value for customers and capture value from them in return (Kotler & Armstrong, 2013). Similarly, International marketing facilitates transactions between a nation's productive sector and its international consumer demand, according to Opara, (2009). Companies employ marketing professionals to create value for citizens in form of products and services and also capture value in return in the form of sales, market share improvement, profit growth and maximization of shareholders' value. Hence, a distinguished Marketing Professor, Peter Drucker, asserted that"any business in which marketing is absent or incidental is not a business and should not be seen or run as one".

The dynamics of Nigeria's economic growth and development are largely dependent on the efforts made by successive governments in putting the nation on the path of upward trajectory after its independence in 1960. The Nigerian economy as already stated has moved from an agrarian based economy to oil and gas-based economy over the years, even though it is yet to fully exploit the global trade liberalization opportunities to its own benefits. The nation is rather seen as a net importer of finished goods while it sells raw materials to developed economies. Lack of value addition, absence of real sector growth, prolonged military rule, politics of ethnicity, corruption, insecurity, among others, are identified as some of the challenges

foreign exchange earnings as at the 1980s (Ogunnusi, 1986). These trends still exist till today (2021) this is because crude oil still dominates the Nigeria export trade and accounts for over 90% foreign exchange since 1979. False or supposed wealth enhanced the structure of the Nigerian economy up till date and encouraged Nigerians and subsequent governments to be more consumption-oriented and import dependent.

The declining role of the agricultural export sector in the Nigerian economy in the 1970s, was the beginning of the country's later economic problems, because the agricultural export sector which contributed an annual average of 58.4 percent of total foreign exchange earnings in the 1960s, declined to 5.2 percent annually between 1971 and 1985, according to CBN Economic and Financial Review (1989). Export crop-sub sector's downward contribution was also noted in the Fourth National Development Plan (1981-1985) and was identified as the major problem of the manufacturing sector which resulted from shortage of industrial raw materials, especially agricultural raw materials. Consequently, many industrial projects planned for execution in the Third Plan did not take off.

Apart from the above mentioned problems, inadequate or poor-quality land resources, labour and manpower shortages, insufficient capital investment, technological inadequacies among others, are some other challenges of competitively exporting agricultural products in Nigeria. There was also a persistent decline in the prices of primary commodities in the world market, which made Nigeria as a matter of fact lose her relative competitive position in the production and export of some of the commodities to Malaysia and Cote d'Ivoire that produce the same commodities.In 2017 for instance, Nigeria earned $23 billion from crude oil while Malaysia made $22 billion from palm oil; just as 34 Nigerian solid minerals remain untapped, according to Mr. Godwin Emefuled, Nigeria CBN Governor.

Some other challenges have been identified as being responsible for not achieving the desired economic development through export marketing in Nigeria. One of such problems,aside the ones stated above, is the absence of forward integration in the Nigerian agricultural sector. This is largely responsible for the failure of the Nigerian agricultural sector to expand, and make meaningful progress, just as lack of backward integration is also accused of being responsible for the industrial sectors' low growth and expansion in Nigeria. To have an insight to the performance of the Nigerian export promotion programmes, the number of participants and the total sum paid to beneficiaries with respect to the duty drawback scheme and export expansion grant fund between 1988 to 1996 was inadequate (Okeke, 1990; and Nwakama, 1986). Hence, the desired objectives could not be achieved, as the drawback schemes elaborate administrative procedures which gave rise to what was described as "undesirable situations".This situation has not changed even now. It remains the same.

Another example of Nigerian export performance can be seen from the total export expansion grant disbursed to companies from 1989 to 1996. The grant ranged from 1.7 million naira to 79 million naira. Considering the capital-intensive nature of expanding manufacturing companies, it will be correct to state that the above sum disbursed is insignificant to make a meaningful impact in the export expansion scheme of most companies within the given period. Similarly, the Nigerian government's approval of export credit guarantee scheme was more on paper, since it is yet to be meaningfully operated. In the same manner, the commercial banks failed consistently to comply with CBN guidelines on credit to the export sector, while it was also noted that successive governments were simply paying "lip service" to the promotion of non-oil export. The usual complaints of NEPC since its establishment in 1976, has been that of inadequate funding. Grossly inadequate funding of NEPC may have also been responsible for its ineffectiveness and inefficiencies.

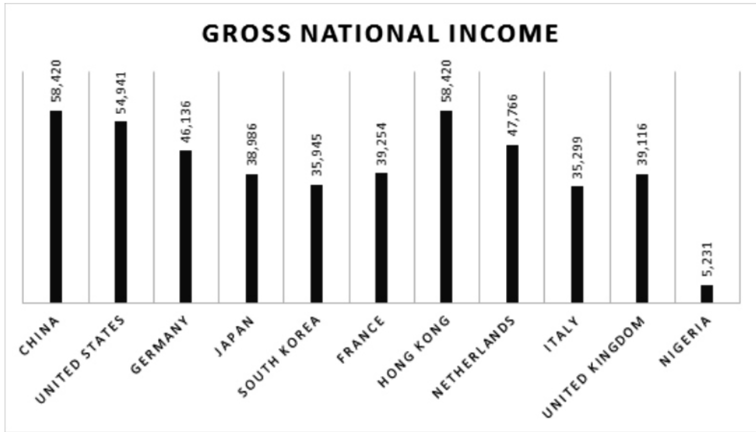

Figure 6: Bar Chart Distribution of Ten most Exporting Countries' and Nigeria's GNI

The distribution for the gross national income for the ten most exporting countries and Nigeria is displayed in Figure 6 with China having the highest distribution of 58,420, and Nigeria having the lowest gross national income at 5,231. The result revealed a substantial distribution difference of gross national income between the ten top exporting countries and that of Nigeria.

It is important to note the consistency in the ten most exporting countries growth and development measures in terms of Exports, Gross Domestic Product, Human Development Index, Life Expectancy and Gross National Income, when compared to that of Nigeria which is abysmally low and inconsistent in all ramifications as shown in Figures 2, 3, 4, 5 and 6 respectively. No wonder the ten most exporting countries are described as developed, while Nigeria is referred to as an under-developed country.

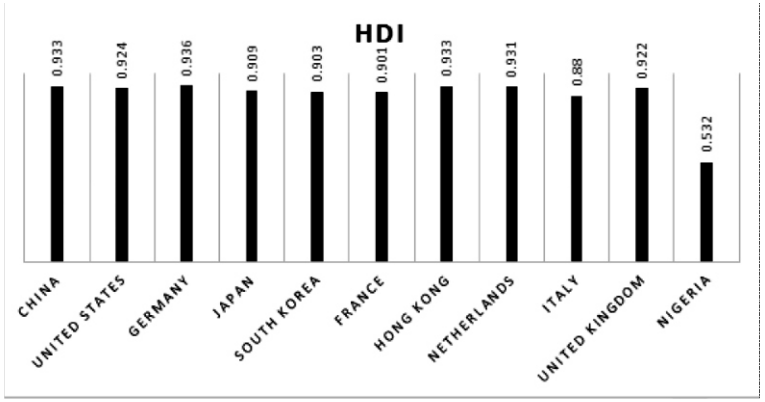

Figure 4: Bar Chart Distribution of the Tenmost Exporting Countries' and Nigeria's HDI

Figure 4 gives anillustration of the distribution of the HDI of the ten most exporting countries and Nigeria; it showed that Germany having the highest HDI distribution of 0.936 of the ten most exporting countries, with Nigeria having the lowest HDI distribution at 0.532.

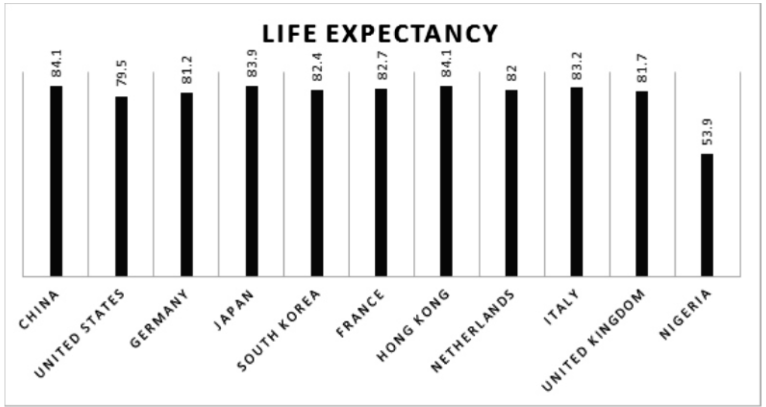

Figure 5: Bar Chart Distribution of Tenmost Exporting Countries' and Nigeria's Life Expectancy

The distribution for life expectancy in Figure 5,recorded highest for China at the rate of 84.1, while the lowest is Nigeria at 53.9. The distribution showed that China has the highest life expectancy amongst all the eleven exporting countries surveyed.

THE TRANSFORMATIONAL PARADIGM OF INTERNATIONAL MARKETING: Catalyst For Nigeria's Socio-Economic Development

Other challenges of exporting and non-exporting firms include: Government restrictions (politicalor legal factors), Cultural and social factors, Economic barriers, Technological Barriers, companies' inability to finance export marketing expansion, ineffective government assistance programs, procuring exchange rates, unsteady exchange rates, interest rates, trade regulations, import restrictions, ability to read, speak and understand the language of potential markets, ability to locate reliable agent/distributor, deterioration of products during transportation, understanding price mechanism, ability to meet quality and quantity on a continuous basis and competition from other domestic and foreign producers in potential markets. It was to solve some of the above challenges that the Association of Nigerian Exporters (ANE) was formed in 1984 (Opara, & Adiele, 2014). The ANE is a private sector, non-profit organization that liaises with relevant government agencies over export matters.

It can be inferred from the above that Nigerian firms' export performance is below expectation in the attainment of the country's export and industrial policy objectives resulting from the countries' inability to effectively mitigate most of the export challenges and take advantage of the potentials. Promoting non-oil export products will bring about reduction in the nation's level of dependence on the dominance of crude oil or what can be described as, "mono-cultural foreign trade product". This can be a thing of the past if the export economic potentials of Nigeria are sincerely and useful harnessed. It is in recognition of the significance of non-oil export to a nation that the Nigerian government made exporting of the country's non-oil products a major key element of its Structural Adjustment Programme (SAP) in 1986; although a meaningful non-oil diversification still remains a mirage to the country.

11.1 Prospect of Nigerian Firms' Export Marketing

Product selection or sourcing for Nigerian firms' export marketing is usually based on the individual companies' comparative advantage to produce/manufacture or procure goods for supply in foreign markets. According to Opara (2010), the Nigerian Export Promotion Council (NEPC) survey on various export potentials and the foreign market opportunities of the country for industrial goods revealed that products such as Aluminum, household utensils, paper products, biscuits, confectionery, carpets, wire-nails, nuts and bolts, mango-juice, coca-based beverage, instant yam-flour, beer, African phonographic records, wood products, African prints and handicrafts, etc. The study also confirmed that Nigerian firms can export agricultural and livestock products like cashew-nuts, chillies, Arabic-gum, tropical fruits, vegetables, livestock by-products, hooves and horn bones, etc. The NEPC survey further informed that Nigeria hasa comparative advantage to produce and supply these products not only to other African countries, but also to other countries of the world, such as U.S.A, and other developed countries. The document noted that the immense opportunities and prospects that await Nigerian exporters in ECOWAS, and the U.S.A., were evidenced by the fact that over N50 million worth of tentative export orders were generated within a space of six weeks from both countries' missions.

Export market opportunities for Nigerian non-oil exporters were also identified by Ogwo (1998), as the European Union, Eastern Europe, South and North America, Asia, ECOWAS, sub-Saharan African, North African, Middle East and Mediterranean countries. Nigeria is yet to fully exploit this comparative advantage for meaningful non-oil export economic growth. However, the NEPC (2010) document also noted that

THE TRANSFORMATIONAL PARADIGM OF INTERNATIONAL MARKETING: Catalyst For Nigeria's Socio-Economic Development

Figure 2: Bar Chart Distribution of the Tenmost Exporting Countries and Nigerian Exports

The distribution for the ten most exporting countries and Nigeria exports in dollars is expressed in the bar chart of Table 3 and Figure 1. China is observed to have the highest exports in Dollars at 1,990,000,000,000, and Nigeria having the lowest at 375,800,000,000. The distribution demonstrates the high level of disparity between Nigeria and other ten most exporting and more developed countries compared to Nigeria.

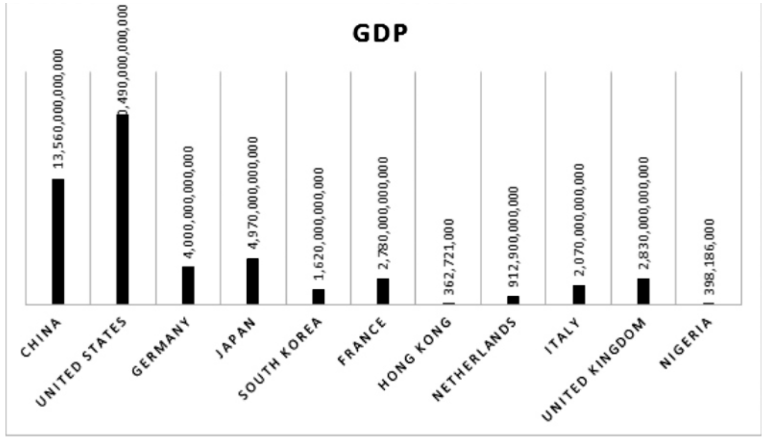

Figure 3: Bar Chart Distribution of Ten most Exporting Countries' and Nigeria's GDP

Similarly, the distribution for the GDP in Figure 2 revealed that the United States has the highest GDP distribution at 20,490,000,000,000 among the ten most exporting countries and Nigeria; while the GDP for Nigeria is at 398,186,000 and is observed to be the second to the lowest. This is because Hong Kong is shown to have the lowest distribution of362,721,000 as at 2018.

Besides foreign direct investment, export is one of the most important channels through which developed and developing countries are linked to the world economy. Exports allow firms in developing countries to enlarge their markets and benefit from economies of scale. In addition, several scholars have pointed out the importance of exports as a channel of technology stimulation, among others.

Table 3: The Ten most Exporting Countries and Nigeria

RANK	COUNTRY	EXPORTS IN US DOLLARS
1	China	1,990,000,000,000
2	United States	1,456,000,000,000
3	Germany	1,322,000,000,000
4	Japan	634,900,000,000
5	South Korea	511,800,000,000
6	France	507,000,000,000
7	Hong Kong	502,500,000,000
8	Netherlands	495,400,000,000
9	Italy	454,100,000,000
10	United Kingdom	407,300,000,000
48	Nigeria	375,800,000,000

Source: Jessica Dillinger & MLA(2019)

Table 3 shows the ten most exporting countries and Nigeria as at 2018. It revealed that China as the world's largest exporter of goods, followed by the United States. Germany, Japan, and South Korea, France, Hong Kong, Netherlands, Italy and the United Kingdom respectively, while Nigeria is ranked 48.

in spite of the country's product advantage and various export potentials some exporting firms have problems of what product to offer for export, how to source/manufacture the product, which market to export to, how to finance export, and cope with Nigerian export procedures and documentations.

Another issue associated with the country's product exporting is the consumer perception of made-in-Nigeria goods by local and foreign consumers. It is argued that a nation without a pride in its goods is a nation, which has not discovered itself. Maclayton, & Opara, (2002) remarked that; such lack of pride in home made goods is an indication of immaturity and underdevelopment. I see the possession of great pride in home made goods as a prerequisite for the attainment and sustenance of economic progress for a developing country like Nigeria. Today, a nation can earn the highest level of respect and good image by possessing pride in its goods; our people must determine their destiny by developing pride in the country's goods and services (e.g shoes made in Aba, and as currently the case with made in Nigeria electric cables).

The first step therefore in enhancing Nigerian firms' product advantage in export marketing is to overcome the age-old colonial mentality of assigning superiority to foreign made goods and regarding Nigerian products as inferior. The citizens need to convince other countries about the quality of the products made in Nigeria. This is because Nigerians themselves ought to be the salesmen in terms of the support which they give to made-in-Nigeria goods. With adequate research on the products, diligence and painstaking care in the handling of the products, especially with respect to the quality, physical appearance, aesthetics / beautiful designs, packaging and labeling, made-in-Nigeria goods will enhance the comparative advantage in terms of perception, market opportunities and competition in the global market.

The collaborative effort of the Federal Government of Nigeria through the Ministry of Finance, the Ministry of Industry, Trade and Investment, the Central Bank of Nigeria and the Nigerian Export and Import Bank, among others, will contribute immensely to the development of export products and trade for the country. This will bring about better pricing through risk mitigation, export credit services, longer maturity periods, lower transaction costs, and export financing on better terms for exporters. It will similarly provide structured commodity finance in addition to other incentives to Nigerian products and exporters will have access to a range of financing solutions. They will also be able to conduct export trade transactions with greater ease and enhance the prospect of profitably marketing Nigerian goods and services in the global market.

It is of critical importance to maintain a high and sustainable economic growth rate, as evidence has shown that a sustainable growth pattern is a derivative of successful exports. This is crucial not only in promoting economic growth, but also well known to have sustained successful international marketing performance and economic development. It also reduces dependence on imports by initiating meaningful import substitution with prospective products that command reasonable and stable prices in world markets.

11.2 Nigeria Firms' Competitiveness and Challenges in the Global Market

The World Economic Forum (2016) defines competitiveness as "the set of institutions, policies, and factors that determine the level of productivity of a country". Similarly, Remamurti (2004) described competition as an act of struggle with others, fight, attempting to get ahead or at least to hold your current

remain Crude Petroleum($27.1B). Petroleum Gas ($5.36B), Cocoa Beans ($741M), Gold ($711M) and Refined Petroleum ($582M), using the 1992 revision of the HS (Harmonized System) classification. Similarly, its top imports are Refined Petroleum ($7.72B), Wheat ($1.17B), Packaged Medicals ($880M), Telephones ($578M) and Raw Sugar ($557M).The top export destinations of Nigeria are India($6.62B), the United States ($4.42B), Spain ($3.2B), France ($2.17B)and South Africa ($2.08B). On the other hand, the top import origins are China ($8.93B), Belgium-Luxembourg ($4.02B), the Netherlands ($2.93B), the United States ($2.36B) and India ($1,86B).Nigeria land boundary countries are: Benin, Cameroon, Niger, Chad and Ghana.

11.5 Analysis of Nigeria and the ten most Exporting Countries' Economic Growth and Development

This section highlights the basis to relate and appreciate the empirical relationship between Nigeria and the ten most exporting countries' export,their economic growth and development, with a view to understanding the role and importance of International Marketing in national economic growth and development. This is because most relevant empirical literature or previous studies revealed that *export* correlated with *economic growth and development* of countries. In other words, export growth exerts a positive impact on both developed and developing nations' economic growth and development in the areas of GDP, Per Capita Income, life expectancy, Literacy, Human Development Index, etc.

11.4 Nigeria Exports in Perspective

Table 2: Nigerian Exports from 2006 – 2017 in US Dollars

DATE	VALUE	CHANGE, %
2017	50,764,155,611	32.15 %
2016	38,413,256,104	-23.75 %
2015	50,377,538,494	-39.90 %
2014	83,829,813,833	-15.68 %
2013	99,419,264,724	0.91 %
2012	98,524,143,136	-3.82 %
2011	102,438,079,435	23.87 %
2010	82,698,980,432	41.65 %
2009	58,384,595,091	-33.67 %
2008	88,023,848,293	30.42 %
2007	67,494,191,531	13.95 %
2006	59,232,839,787	

Source: https://knoema.com/atlas/Nigeria/Exports

Table 2 showed positive export growth in the years 2007, 2008, 2010, 2011 and 2017 in Nigeria's international export marketing. While 2009, 2012, 2013, 2014, 2015 and 2016, revealed disappointing decline on the country's export within the period under review.

In 2017, Nigeria's exports wereput at 50,764 million US dollars. Though Nigeria's exports fluctuated substantially in recent years, from 2006 – 2017(about 59,232 - 50,764 million US dollars), and Nigeria is the 51st largest export economy in the world (which is mostly in crude oil export). In 2016, Nigeria exported $36.9B and imported $35.1B, resulting in a positive trade balance of $1.81B. While the GDP of Nigeria in the same year was $404B and its GDP per capita was $5.86k. The top exports of Nigeria within the period in view still

best position. Competitiveness, therefore, pertains to the ability and performance of a firm, sub-sector or country to produce, sell or supply goods and services in a given market, in relation to the ability and performance of other firms, sub-sectors or countries in the same market (Hollensen, 2007).

Several firms in Nigeria are currently facing many economic challenges that constitute major hurdle to effective local and global competitiveness. As a result, Nigeria remains a mono-product economy, underdeveloped or developing as often described. Enyioko, (2005) in a study on manufacturing firms in Abia State, revealed, among other things, that the manufacturing sector's environment in Nigeria is facing problems of high production costs, poor infrastructures, finance, competition from imported goods, limited scope of operation, etc.

The findings of a similar study also indicated that essentially this results in rising operational costs without increasing sales volume and can hinder firms' competitiveness or failure in the global market. The findings are consistent with several scholars' findings and MAN's observations in its various documents on factors militating against Nigerian firms' operation. They are summarized to include: Poor and deteriorating infrastructural services, compounded by collapsed electricity supply which impact negatively on capacity utilization; deepening weak domestic demand arising from lack of consumer purchasing power; high and unplanned inventories caused by lack of patronage and distress in aggregate domestic demand. Others are unbridled influx of cheap imports of sub-standard, fake and used products, including the dumping of all manner of finished goods; all in the name of trade liberalization. There are also the high costs of funds arising from the depreciation of the Naira against major currencies coupled with high lending rates and extreme difficulties in accessing credit for working capital, policy inconsistency and anomalies in customs duty, harassment of companies by some state and local governments agents over multiple levies, unauthorized taxes and charges in spite of the clear position of the law on the matter. Inadequate funding and lack of working capital for small and medium scale industries as well as weak institutional structures, problems of supply of petroleum products, persistent congestion at the sea ports, dumping of cheap and substandard goods which usually suffocate local manufactured products, non-completion of the development of core industries particularly the Petro-Chemical as well as Iron & Steel Industries, dearth of qualified skilled middle level manpower worsened by the decaying educational system, slow rate of technology acquisition stemming from low investments in Research and Development and the absence of the needed collaboration between the various government research institutes and the Universities on the one hand, and the manufacturing sector on the other, etc. (Ayinwe, 2008).

Similarly, in a study of "Analysis of Firms' Competitiveness in the Global Market: Nigerian Manufacturing Firms Perspective", Opara & Enyioko (2016),noted that infrastructure is the leading problem of developing and less-developed countries' international marketing and globalization involvement. Obitayo (2001) lists the following as the problems of Nigerian firms towards competitive global international marketing:

(1) restricted access to finance (including working capital);

(2) difficulties in input procurement;

(3) weak infrastructural facilities;

(4) poor demand of finished goods;

(5) inadequate collateral securities

ment outweighs improvements to encourage foreign competition; the financial market (79th), where banks are rated as relatively sound but access to finance remains problematic; and the labor market, which is one of the region's most flexible (18th) but is dragged down by an inefficient use of talent (68th) and a comparatively low female participation rate (87th). Priorities include investment in infrastructure (ranking 133rd and singled out as the most problematic factor for doing business) and human capital, where poor health in the workforce(134th) and inefficient higher education (128th) holds the country back from fulfilling its potential according to World Economic Forum, (2016). See other indicators in Table 1below

Table 1: Determinants of Global Market Indicators (2007-2016)

S/N	Global Market Indicators	% Performance	Ranking
01	Intensity of local competition	5.2	60
02	Extent of market dominance	3.6	78
03	Effectiveness of anti-monopoly policy	3.1	119
04	Effect of taxation on incentives to invest	4.1	32
05	Total tax rate, % profits*	32.7	51
06	No. procedures to start a business*	9	103
07	No. days to start a business*	30.8	115
08	Agricultural policy costs	4.5	20
09	Prevalence of non-tariff barriers	4.8	18
10	Trade tariffs, % duty*	12.9	126
11	Prevalence of foreign ownership	4.8	56
12	Business impact of rules on FDI	4.9	34
13	Burden of customs procedures	2.8	135
14	Imports as a percentage of GDP*	14.4	139
15	Degree of customer orientation	3.8	123
16	Buyer sophistication	3.0	105

Source: World Economic Forum, (2016) scored 5.2% and ranked 60th in the world. On the 'extent of market dominance' they scored 3.6% and ranked 78th in global market competitive performance. For 'effectiveness of anti-monopoly policy' Nigerian firms scored 3.1% and ranked 119th globally. The evaluation of the 'effect of taxation on incentives to invest' indicates that Nigerian firms scored 4.1% and ranked 32nd globally. With reference to 'total tax rate, percentage of profits' Nigerian firms scored 32.7% and was ranked 51st. On the 'number of procedures to start a business' they scored 9 % and ranked 103, while the 'number of days to start a business they scored 30.8% and ranked 115th. Similarly, on 'agricultural policy costs', it scored 4.5% and ranked 20th globally, while 'prevalence of non-tariff barriers' had 4.8% and ranked 18th. In the case of 'trade tariffs, they scored 12.9% and ranked 126, while that of 'prevalence of foreign ownership, Nigerian firms netted 4.8% and ranked 56th globally. Concerning 'business impact of rules on FDI' Nigerian firms recorded 4.9% and ranked 34th;while 'burden of customs procedures' scored 2.8% and ranked135 globally, 'imports as a percentage of GDP' recorded 14.4% and ranked 139th in global market competitive performance on 'degree of customer orientation', Nigerian firms scored 3.8% and ranked 123rd.In the case of 'buyer sophistication,Nigerian firms scored 3.0% and ranked 105th in the global market performance.

Nigerian GDP improved in the year 2018, which reflected in increased market size (up by eight places to 25th), lower government deficit and debt, and decreased national savings. There was also an improvement in property rights, the efficiency of the legal framework to settle and challenge disputes, and the accountability of the private sector lifted the country's institutions up by five places, still remaining low in the overall (124th). The picture is mixed on the efficiency of the goods market (100th), where a less competitive domestic environ-

(6) delay in disbursement of approved fund;

(7) restricted access to land; and

(8) distress in the banking sector.

In addition to competing with genuine and cheaper imported goods, due largely to government's uncoordinated and ill-advised liberalization policy, Nigerian manufacturers are also facing the challenges of fake and counterfeit products. These problems prompted MAN to organize a conference with the theme: “Combating Fake and Counterfeit Products” in its 2003 AGM. Fake /counterfeit and smuggled goods have practically displaced local brands in the domestic market. These obviously impact negatively on business performance, while employees lose jobs due to the decline in sales apart from other associated problems. Enyioko (2005) in a similar study revealed a number of unhealthy developments, inimical to effective technological and industrial development of the Nigerian economy to include:

(1) Majority of manufacturing enterprises in Nigeria are into the production of light and consumer-oriented goods.

(2) Their mode of manufacturing techniques is both manual and less machine-operated, complete automation of operations is still a far cry.

(3) Their major machines and raw materials are import-based with the attendant foreign exchange implications.

(4) Little or no research and the findings of some of our research institutes/universities have no technical partners.

(5) Operate below installed capacity (the national average is 48.8%) and are not commercialized.

In the area of indigenous firms' inability to effectively utilize indigenous inventions from our research institutes and universities, Onuoha (2012), similarly listed the major constraints to Nigerian firms' competitiveness in the global market to include:

1. Non-availability of information on 'commercial' inventions and R&D result,
2. Poor technological/entrepreneurial culture in educational institutions and research institutes,
3. Inadequate curricular in the educational institutions,
4. Inadequate government support for spin-off companies,
5. Inadequate infrastructures,
6. Inadequate motivation for the commercialization of inventions/ research results,
7. Instability of government, poor planning and execution of policies,
8. Inadequate operation and coordination of spin-off promotional agencies,
9. Lack of funding/funding business organizations and
10. Inadequate patent education and ineffective enforcement of intellectual property rights.

Financing problems of manufacturing firms are further compounded by the reluctance of banks to grant long-term credits to them. The cumulative effects on Nigerian firms towards competitive global international marketing on manufacturing enterprises in Nigeria are:

1. They are losing business opportunities, incurring huge losses and closing shop. MAN,at a time officially declared that of its 2000 members, 30 percent mostly

Democracy constitutes the third challenge that affects Nigeria's marketing system inthe 21st century. Democracy has become an acceptable form of governance in the world system in this century. Indeed, no authoritarian or dictatorial regime is fashionable any longer in the global environment. Hence, the UNDP National Human Development Report observed that, the end of the cold war provided a historic opportunity for a world-wide liberal democratic revolution. In view of the western industrialized market economies, the collapse of authoritarianism and socialist central planning has revalidated the claim of liberal democracy; the doctrine of individual freedom and popular democracy, as an ideology of potentially universal validity (UNDP, National Human Development Report for Nigeria, 2000/2001).

The degree of trade between Nigeria and the rest of the world needs to be enhanced as this is primarily driven by oil export transactions up till now. The Nigeria private sector performance in global marketing is very poor. Opara and Adiele, (2014) argue that Nigerian firms are having future preference for the South African market, Eastern Europe, North American and Asian/Japanese markets. They also revealed that Nigerian exporters' desire to diversify their export markets to many regions in response to the forces of globalization and liberalization of markets, or in response to the emerging market economic policies of South Africa and the East European countries. The authors further opined that the nation's ever-growing population puts more pressure on the demand of available goods and services, which tend to limit the country's economic development and global marketing involvement.

Table 1 reveals the global marketing performance ranking of Nigerian firms with respect to average goods market efficiency (competitiveness) from 2007-2016. The breakdown shows that regarding 'intensity of local competition' Nigerian firms sector; opening up to foreign capital inflows, while simultaneously protecting the country from the huge destabilizing effects of short-term, speculative capital inflows; and collaborate with other developing countries to champion significant reforms of the global financial system that will ensure shared prosperity and a greater inducement to the development of the weaker countries (Usman,1999).

Nigeria's heavy dependence on crude oil exports has unprecedentedly exposed the economy to the 'boom- and-bust cycles' which has resulted to unstable and unpredictable volume of revenue receivable by the government (Yaqub, 2003). For instance, crude oil price in the global market fluctuated from about one hundred and forty to below forty dollars between 2009 and 2016, and less than thirty dollars in the first quarter of 2020. There is therefore the need for the country to sincerely diversify the economy and focus on the non-oil sector, particularly agriculture and solid and other natural mineral resources the country is endowed with.

In addition, the country should address the security challenges and maintain a healthy and safe investment climate that can attract foreign investors. There is also the need to pursue efficient and effective economic management of the country's resources so as to raise the citizens' standard of living and the overall economic development of the nation. It must be stressed, however, that in its bid to liberalize the economy, the unbridled activities of the Multinational Corporations in the country should be closely monitored and controlled to an extent that the country will not be a dumping ground and be ripped off by foreign capitalists.

small and medium scale industries (SMIS) in Nigeria have closed down, 60 percent of them ailing while just 10 percent of them, notably the multinationals currently operate at sustainable level (Okoh, 2005). Furthermore, according to Borodo (2008), between 2000 and 2008, about 820 manufacturing companies have closed down or temporarily suspended production. It has obviously increased now.

2. Relocating of industries to neighboring countries particularly to Ghana, has become a serious competitive challenge to Nigeria and their business concerns.

3. Inability to compete locally and globally and earn foreign exchange for themselves and the economy, etc.

These competitive challenging issues facing Nigerian firms have not only limited their ability to compete in the global market but have also impacted negatively on the nation's economic growth and development.

11.3 Nigerian Marketing and Globalization in the 21st Century

Nigeria at independence in 1960 was largely a producer and net exporter of primary products and importer of few processed products. The major agricultural products then were cocoa, rubber, palm oil, groundnut, cotton and palm kernel. There were however, negligible mining activities at the time. In other words, agricultural produce and raw materials constituted the major foreign exchange earner for the country as stated earlier. The six aforementioned agricultural commodities of the Nigerian state were the export agricultural goods which comprised about 70% of its total GDP for the year 1963/64 (Opara, 2015).

Agriculture as the main foreign exchange earner for Nigeria declined in the mid-1970s when the country was suddenly awash with petro-dollars arising from the increase in the price of oil in the global market. Oil gained ascendancy over all other commodities as the largest contributor to the GDP, and also as a major foreign exchange earner. This trend sustained the increase in national wealth which resulted in succeeding governments embarking on rapid expansion of the public sector and squandering of the wealth on expanding distributive instead of productive capacity (Osaghae, 1998). The nation's competitive marketing challenges in the 21st Century Global Market and the need to diversify its economic base in order to at least reduce the challenges of contemporary marketing in the global market will boost its desire to be relevant in global events.

The economies of South East Asian countries especially the Asian Tigers namely Taiwan, Hong Kong, Singapore, South Korea as well as Thailand, and Malaysia are success stories of how diversification of the economy can enhance nations' economic development in the 21st century. The success recorded by the Newly Industrialized Countries (NICs), can be replicated in Nigeria if the current government sincerely creates the desired conducive political, security, economic and infrastructural atmosphere that will usher the desired economic transformation in this century.

Similarly, the manufacturing sector has brought about a phenomenal increase in the international marketing from the automotive industry in which several big automobile makers have set up production lines in Thailand, thus making the country a regional leader in the production and export of automotive products among other manufacturing products (Akinbobola, 1999). It is interesting to note however that in spite of Thailand's advent of high technology, the country has

remained deeply committed to its agricultural base and has indeed emerged as one of the world leaders in agro business. In general, Thailand has confronted the challenge of marketing and globalisation by liberalizing its economy, embracing internationalization of capital and opening and entering new markets across the globe. Nigeria can learn from Thailand's experience to overcome its neglect of agriculture since the discovery and commercialization of crude oil.

Furthermore, there is the need to ensure a free and competitive economy. **Taiwan** represents one of those Asian nations that have transited from government guidance to a free and competitive economy, and thus liberalizing its economy for foreign investors. In Taiwan today, there are foreign investments in construction, power generation, oil refineries, real estate, telecommunications and gas stations. In concrete terms, foreign investment has been quite staggering. For instance, the United States accumulated investment in Taiwan amounts to US$7billion representing about 30% of total foreign investment in the country. Taiwan has huge foreign investments in South East Asian countries and all over the globe. These investments have been made possible because of the country's dynamic efforts towards a free and competitive economic structure. The challenges posed by marketing and globalisation for Nigeria in the 21st century can be a thing of the past if the country takes a cue from Thailand and Taiwan success stories.

The liberalization policy of the 'Asian Tigers' tremendously enhanced their development. This entails liberalizing the economy, internationalizing of capital, opening new markets and attracting new investments. Similarly, the Nigerian economy need not only be diversified, but also be built on sound economic policies that are consistent with a view to ensuring increased domestic growth; meaningful reform of the financial