Impact of the US hegemony on Nigeria’s economy

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ABSTRACT
Hegemony remains a difficult concept to understand because it manifests itself in so many different ways. The goal of this study is to further analyze, clarify, and provide recommendations regarding the US as a hegemonic nation and its impact on the Nigerian economy. A theoretical framework is essential to providing this study with the necessary understanding, thus I'll be employing two theories to articulate the type of connection the US has with Nigeria and the degree of its domination or control. Liberal Hegemony and Complex Interdependence are the theories. In reality, liberal hegemony refers to the attempt by the US, a liberal nation and hegemonic power, to impose its desired ideology of free markets, democracy, and equality for everyone on the rest of the globe. According to the complex interdependence theory, as transnational actors' ties deepen, they become more dependent on one another and perceptive to one another's requirements. This study employs a qualitative method of research. This paper's analysis was based on a review and survey of pertinent literature, including journal articles, news stories, and some dissertations. Therefore, the purpose of this essay is to test the hypothesis that the US, in its role as a global hegemon, has some influence or impact on the economy of Nigeria. It also aims to determine the extent of that influence, whether large or small, as well as the areas in which it exercises dominance or control. Finally, I have been able to demonstrate in this study that the US hegemony does, in fact, have a significant impact on the Nigerian economy through its Foreign Aid Assistance and its significant multinational oil corporations' establishment in Nigeria.

Keywords: Economy, Energy, Hegemony, USA, Nigeria.

1 INTRODUCTION

It would be appropriate to start this essay out by defining the word "hegemony." The word "hegemony" comes from the Greek and implies "leadership or dominance." This idea was postulated in international relations by Antonio Gramsci. He primarily used it to indicate a circumstance in which a specific social group's sovereignty is obtained not only through the use of force but also by the deliberate and informed choice of the individuals who are controlled.

Furthermore, according to Immanuel Wallerstein's theory, hegemony in international relations can be separated into three different systems or structures. These are:

1. the Core;
2. semi periphery;
3. Periphery.

The Core symbolizes nations like the United States of America that are capable of "exploiting" other nations without being "exploited" themselves. Therefore, the US will be seen in this study from the perspective of being a major world power.

The US has an impact on many countries around the world as a hegemonic power. It has an impact on both Nigeria as a whole and all of Africa. One reason is the exceptional, hardworking, large, and skilled labor force that Nigerian teenagers currently constitute, as well as the significant value of natural resources like oil.

As a result, Nigeria produces the most oil in Africa. It has the largest natural gas reserves in all of Africa and was the fifth-largest exporter of liquefied natural gas in 2018 (US Energy Information Administration, 2020, p. 1-2). In order to fully assess and show whether or not the US has any kind of impact on the economy of that country, we must first highlight and elaborate on the notable impact and benefits already present in Nigeria. Nigeria is a significant trading partner for the US; it receives the second-largest share of US investments in Africa, and US imports vastly outnumber Nigerian exports.

The National Export Initiative of the Obama Administration sought to increase US exports to Nigeria as of 2015. Thanks to the AGOA, which allowed Nigeria to benefit from trade advantages with and to the US. More than 90% of the country's exports to the US have been petroleum products (Ploch, 2022 p. 22).

2 BACKGROUND TO THE RESEARCH

In 1960, when Nigeria triumphantly gained independence from the United Kingdom, the foundations of diplomatic ties were meticulously laid between Nigeria and the U.S. Throughout its tumultuous history, Nigeria has been plagued by a recurring cycle of military coups, with the exception of a fleeting period of democratic governance known as the Second Republic, which spanned from 1979 to 1983. From 1966 until the dawn of a new era in 1999, the nation found itself trapped in the clutches of military rule, as power shifted hands through forceful interventions rather than the will of the people. (‘U.S. Relations with Nigeria’, 2021)

This protracted period of military dominance has left an indelible mark on Nigeria's political landscape, shaping its trajectory and leaving its citizens yearning for stability and genuine democratic governance. In the aftermath of the protracted 30-month civil war, which finally concluded in January 1970, the nation was left grappling with the staggering loss of human life, with estimates ranging from 1 to 3 million individuals tragically perishing. In the wake of the historic election of a civilian president in 1999, the diplomatic landscape between the United States and Nigeria underwent a remarkable
transformation. The ascension of a civilian leader not only breathed new life into the bilateral relationship but also paved the way for enhanced collaboration on critical foreign policy objectives, most notably in the realm of regional peacekeeping efforts. The United States government, in its unwavering commitment to fostering democratic values, has extended its support to Nigeria's endeavors in bolstering democratic processes, promoting transparency, combating corruption, and fortifying security measures (‘U.S. Relations with Nigeria’, 2021).

Consequently, it has diligently addressed the root causes of conflict while rendering crucial assistance to those impacted by the scourge of terrorism, thereby safeguarding precious lives. Furthermore, it is imperative to highlight the overarching objective of U.S. aid, which is to bolster the institutional capacity in the realm of health and education services, while simultaneously fostering enhanced profitability within the domains of agriculture and food safety. In a remarkable display of economic prowess, the United States has solidified its position as the preeminent foreign investor in the vibrant nation of Nigeria. With an unwavering commitment to fostering mutually beneficial partnerships, the US has strategically allocated a substantial portion of its Foreign Direct Investment (FDI) to key sectors that drive Nigeria's economic engine (‘U.S. Relations with Nigeria’, 2021).

Undoubtedly, the mining, oil, and wholesale trade sectors have emerged as the primary beneficiaries of this American largesse. By directing a majority of its FDI towards these critical domains, the United States has not only demonstrated its astute understanding of Nigeria's economic landscape but also its shrewd ability to capitalize on lucrative opportunities. The mining sector, with its vast potential and untapped resources, has attracted the discerning gaze of American investors. Recognizing the immense value that lies beneath Nigeria's soil, the United States has made a calculated move to harness the nation's mineral wealth. This strategic investment not only bolsters Nigeria's mining industry but also serves as a testament to the United States' unwavering commitment to Nigeria, as the country, a prominent Sub-Saharan African nation, has emerged as a formidable marketplace for American goods, securing its position as the second-largest in the region. In the year 2019, the nation witnessed a staggering $3.2 billion worth of exports from the United States, a testament to the growing economic ties between these two nations (‘U.S. Relations with Nigeria’, 2021).

3 AIM OF THE RESEARCH

The aim of this research is to evaluate and understand the relationship between the United States and Nigeria and majorly its influence on Nigeria’s economy with the US being a hegemonic power. The term hegemony in International Relations has been surrounded with some complexity in terms of who is a hegemon? Or what is a hegemonic power? What are the characteristics a hegemonic power possesses?
And so this research answered and gave understanding to these questions as well as using Nigeria as a product of influence of the US as a hegemonic power.

This essay seeks to test the hypothesis or dispute of whether the US, acting in its hegemonic capacity, has any impact or influence on the economy of Nigeria. It also seeks to determine the extent or magnitude of that influence, whether it is significant or not, as well as the areas in which it exercises dominance or control.

4 LITERATURE REVIEW

In the realm of international relations, the bond between Nigeria and the United States during the tumultuous late 1980s and 1990s was marked by a complex and precarious nature. The underlying cause of this intricate dynamic can be attributed to Nigeria's unfortunate entanglement with military dictatorship, which cast a shadow of uncertainty and instability over their bilateral ties (Saliu; Aremu, 2006). In the wake of Nigeria's attainment of independence in 1960, the intricate dynamics characterizing its relationship with the United States underwent a notable transformation, imbuing it with a modicum of resilience. The prevailing assumption of a flourishing relationship between the two parties was met with a sobering reality as their meticulous research delved into the intricate dynamics of the bilateral relations between the United States and Nigeria. Despite Nigeria's transition from a military regime to a democratic government, it became evident that the bond between these nations still harbored untapped potential for growth and enhancement.

In a thought-provoking analysis, (Moose, 1995) astutely highlights the United States' strategic approach in its engagement with Nigeria. Notably, the US meticulously factored in the sheer magnitude of Nigeria, a nation that boasted a staggering population of 108.2 million as of 1995 (Census Glossary, n.d.). In a display of diplomatic astuteness, they articulated their paramount concern for the stability and democratic fabric of Nigeria. Implicit in their statement is the recognition that a harmonious and cooperative relationship can only flourish in an environment characterized by political stability and adherence to democratic principles. The overarching objective of the Nigerian populace is to witness the optimal and judicious utilization of the nation's abundant resources. The United States, in its pursuit of global economic dominance, has forged deep-rooted economic ties with Nigeria, particularly in the lucrative oil sector. As of 1995, American investments in Nigeria's oil industry amounted to a staggering $3.9 million. This substantial financial commitment underscores the significance of Nigeria as a strategic partner for the United States, as it seeks to secure its energy interests and maintain a strong foothold in the global economic landscape. In a commendable display of international cooperation, Nigeria has been extended a helping hand in its ongoing battle against the scourge of illegal drug trafficking and other
criminal activities. The offer of assistance, made by the U.S, underscores the pressing need for collaborative efforts to address these pressing issues that continue to plague our society. By pledging support to Nigeria, the U.S is acknowledging the gravity of the situation and the imperative to combat the illicit drug trade. This gesture not only demonstrates a shared commitment to upholding the rule of law but also recognizes the significant impact that such criminal activities have on the social fabric of nations (Moose, 1995).

In a resolute manner, the essence of the "Statement before the Subcommittee on African Affairs of the Senate Foreign Relations Committee, in Washington DC, on July 20th, 1995" can be distilled to the paramount objective of witnessing Nigeria embrace an inclusive and democratic framework. The underlying aspiration is for Nigeria to foster a democratic society that upholds the principles of human rights and governs through democratic means, thereby creating a conducive environment for the pursuit of other vested interests (Moose, 1995).

5 METHODOLOGY

This study employs a qualitative method of research. This paper's analysis was based on a review and survey of pertinent literature, including journal articles, news stories, and some dissertations.

6 RESULTS

The US administration has shown a careful and astounding attention to the security, economy, and welfare concerns of Nigeria. It has given Nigeria extraordinary support and a variety of other benefits to aid in the country's problem-solving.

Nigeria is one of the leading recipients of US foreign aid on a bilateral basis in Africa. With recent bilateral payments reaching approximately $700 million, America is Nigeria's largest donor. In 2021, the US proposed giving Nigeria more than $690 million in foreign aid (US Relations with Nigeria, 2021). In recent years, the United States has focused mostly on strengthening democratic authority in Nigeria as well as improving agricultural productivity and access to amenities like education and healthcare, creating more new jobs, and improving the supply of clean energy.

In recent years, there has also been a focus on the selection and redesign of security services. The U.S. places a high priority on Nigeria's overall development, prosperity, and well-being. Just as Robert Keohane and Joseph Nye argued in their theory of complex interdependence, transnational players become increasingly dependent on one another as a result of their close relationships, becoming diplomatic about their demands as a result. (Keohane; Nye, 2001).
In this instance, among other theories, the theory of Complex interdependence can be utilized to examine and comprehend the strengthening ties between the United States and Nigeria. Due to the fact that the United States has unmatched capabilities in terms of economic and political power, military might, and other areas, whereas Nigeria is generously endowed with abundance of natural resources, intellectual talent, and a dynamic and disciplined workforce. They are a Hegemonic power as a result of all of this, which is quite significant and would greatly benefit Nigeria in the areas and ways she sorely lacks. As a result, they are dependent on one another to meet their wants and make up for their excesses, making the chance of a quarrel escalating exceedingly unlikely in an already established relationship.

Furthermore, the United States is concerned about the escalating security issues in Nigeria. Johnnie Carson, the Assistant Secretary of the Bureau of African Affairs, gave a speech on the "US Policy towards Nigeria in 2012." The security challenges in Nigeria as of 2012 and the suggestions and help the US was prepared to offer were some of the topics covered in his testimony. They are as follows;

1. he stated that Nigeria was one of the United States' most important strategic allies in Sub-Saharan Africa. Nigeria, he claimed, was America's second-largest direct private sector beneficiary in Africa and its fifth-largest crude oil supplier;
2. he recognized Nigeria's significant challenges and the sufferings the nation was experiencing, including the numerous numbers of children who die every year from starvation and poverty, the country's deteriorating life expectancy statistics, poor governance, and the general sense of despair among Nigerians;
3. he emphasized the threats to national security posed by the terrorist organization Boko Haram, led by Abubakar Shekau, which has been responsible for bombings, killings, and widespread fear and insecurity among Nigerians. He also mentioned oil bunkering in the Niger Delta, where the US was keen to assist the Nigerian government in enhancing maritime security in the region and reducing the flow of lighter weapons and small arms into the area;
4. he noted that the US's involvement with Nigeria was founded on the idea of collaboration and referred to the US-Nigeria Binational Commission (BNC) as the convention of the arrangement;
5. he pointed out that since the BNCs' inception in April 2010, the active members have participated more than ten times;
6. he stated that arrangements had been made to have open, direct discussions with senior Nigerian officials on issues relating to leadership, energy, investment, agriculture, and regional security cooperation in the Niger Delta. He added that they had also met with the Independent National Electoral Commission (INEC) and the Economic and Financial Crimes Commission (EFCC) and conveyed their support for helping to foster openness and transparency.
Nigeria is therefore crucial to the US from a political, social, and economic standpoint. America is therefore making every effort to aid in and promote Nigeria's progress and prosperity (US Policy towards Nigeria, 2012, p. 6).

The present American president's foreign policy statement and how it will affect Nigeria in a few years is another piece of empirical evidence that we might consider.

“Joe Biden’s foreign policy vision is on the premise of the restoration of the eminent leadership of the US both domestically and internationally. He stated the importance of home and abroad alliances. He went ahead to state that he plans to cooperate with the world leaders and use America as an example to face mutual challenges like nuclear proliferation, power aggression, transnational terrorism, cyber warfare and mass migration. In addition, he stated that Donald Trump’s impulsive policies rendered America’s position as weak and erratic in the world scale and also compromised the US’ basic democratic principles and alliances as well as threatened their security and future”

The summary of Biden's foreign policy speech can be used as a tool to comprehend the country's present relations with Nigeria.

7 HOW BIDEN’S’ FOREIGN POLICY MIGHT IMPACT NIGERIA IN THE YEARS AHEAD

There are various ways to look at how Biden’s foreign policy would affect Nigeria, but because the study's main objective is the economy, we'll assess it in terms of commerce, immigration, and diplomatic ties.

TRADE; Biden’s foreign policy differs dramatically from Trump's administration in terms of how he treats Nigeria and Africa as a whole. This is due to Democrats' history of positive connections with Africa. (Akinteriwa, 2021). According to projections, the Nigerian economy would experience significant change during the Biden administration. For instance, in international commerce, the trade dynamics between Nigeria and the United States have experienced a modest upswing.

The figures reveal a noteworthy ascent, with trade volumes climbing from $7.3 billion in 2021 to a commendable $8.2 billion in the year 2022. However, it is crucial to acknowledge the existence of a considerable disparity in the balance of trade between these two nations. In the tumultuous economic landscape of November 2022, the United States found itself entangled in a trade dynamic with Nigeria that yielded rather disheartening results. With exports amounting to a modest $226 million, the American economy sought to tap into the Nigerian market, only to be met with a formidable wave of imports valued at a staggering $388 million. Alas, this unfortunate turn of events has left the United States grappling with a rather substantial trade deficit of $162 million. Such a deficit, undoubtedly, raises concerns and warrants a closer examination of the underlying factors at play. In the span of one year, from November 2021 to
November 2022, the United States witnessed a notable shift in its trade dynamics. The nation's exports experienced a significant decline, plummeting by a staggering $71.7 million or 24.1%. This decline saw the export value dwindle from $297 million to a mere $226 million. Conversely, imports surged during this period, witnessing a substantial increase of $90.1 million or 30.2%. This surge propelled the import value from $298 million to a robust $388 million. These figures underscore a noteworthy trade imbalance, with imports outpacing exports, and warrant a closer examination of the factors contributing to this economic phenomenon. (Nwafor, 2023)

The decline in the United States' annual exports to Nigeria can be attributed to several key factors, most notably the reduction in the export of specific products. Notably, there has been a significant decrease in the export of motor vehicles, spare parts, and accessories, resulting in a loss of $4.55 million or a staggering 36.2% decrease. Additionally, the export of Vinyl Chloride Polymers has experienced a substantial decline, with a loss of $4.3 million or a significant 61.6% decrease. Furthermore, the export of excavation machinery has also suffered a considerable setback, with a loss of $1.65 million or a substantial 75.3% decrease. These figures paint a concerning picture of the current state of trade between the United States and Nigeria, highlighting the challenges faced by American exporters in these specific sectors. (Nwafor, 2023)

The surge in annual imports from Nigeria to the United States can be attributed to a notable rise in the importation of various products. Specifically, the increase can be largely attributed to the influx of crude oil, which witnessed a substantial growth of $77 million, accounting for a remarkable 69.1% surge. Additionally, the importation of spices experienced a significant boost, with a staggering increase of $51.3 thousand, marking a remarkable growth rate of 186%. Furthermore, the importation of brochures also witnessed a notable upswing, with an increase of $31.2 thousand, reflecting a commendable growth rate of 59.6%. These figures shed light on the evolving trade dynamics between the United States and Nigeria, highlighting the shifting patterns of imports in various sectors. In the intricate web of international trade, the United States has been a prominent player in its economic relationship with Nigeria. The export landscape between these two nations reveals a fascinating tapestry of goods and commodities that traverse borders, shaping the dynamics of their bilateral trade. At the forefront of American exports to Nigeria, we find the refined petroleum sector, which stands tall at a staggering $81.5 million. (Nwafor, 2023)

In a recent statement, Mary Beth Leonard, the esteemed US Ambassador to Nigeria, shed light on the remarkable strides made by Nigeria in terms of its exports under the Africa Growth and Opportunity Act (AGOA). This noteworthy U.S. trade preference program, designed specifically for African nations, has proven to be instrumental in propelling Nigeria's export figures to unprecedented heights. According to Ambassador Leonard, Nigeria's exports under AGOA soared from a modest $477 million in 2020 to an
impressive $1.4 billion in 2021. Such a substantial increase in export value undoubtedly underscores Nigeria's growing economic prowess and its ability to leverage international trade opportunities (Nwafor, 2023).

In a statement that resonated with diplomatic undertones, she expressed the unwavering dedication of the United States to fortifying the trade ties with Nigeria. The primary objective of this endeavor, she emphasized, is to foster job creation and facilitate the exchange of superior-quality commodities at prices that engender healthy competition within the markets of both nations.

In a resounding display of international solidarity, the esteemed US envoy recently affirmed her government's unwavering support for the Nigerian government. Through a series of meticulously crafted programs, a staggering sum of over $25 million has been allocated to bolster the Nigerian government's endeavors. This financial infusion stands as a testament to the enduring partnership between these two nations, as they join hands to tackle the challenges that lie ahead. (Nwafor, 2023)

**IMMIGRATION:** Chad, Iran, Libya, North Korea, Somalia, Venezuela, and Yemen were among the eight nations under Trump's administration that were subject to the travel embargo. Nigeria, Eritrea, Kyrgyzstan, Myanmar, Sudan, and Tanzania were added to the list in January 2020. However, the Biden administration has pledged to remove the restriction. Many Americans who are from the Nigerian diaspora will benefit from this. (Oladipo, 2021)

In the meantime, American prisoner Philip Walton, 27, was freed from a group of kidnappers in northern Nigeria by U.S. soldiers during a risky nighttime invasion, according to Pentagon authorities. Walton was taken hostage by six armed guys riding motorcycles on Tuesday from a little town close to the Nigerian border. First to respond on behalf of the Nigerian government, former defense minister Bashir Magashi told reporters in Abuja that the United States Army has clearance to rescue one of its citizens in northern Nigeria. (Oladipo, 2021)

In a recent report released by the Presidents' Alliance on Higher Education and Immigration, a startling revelation has come to light regarding the United States' visa policies. It appears that a staggering 71 percent of students hailing from Nigeria and other West African nations were met with the unfortunate denial of their visa applications in the year 2022. This disheartening statistic raises concerns and prompts a closer examination of the underlying factors at play within the realm of international education and immigration (Jaiyeola, 2023).

In a recent analysis conducted by the alliance of American college and university leaders, a striking pattern has emerged from the data provided by MPOWER Financing. This pattern pertains to international students who secure financial assistance to pursue their academic endeavors in the United States. In a disconcerting revelation, it has come to light that a mere 60 percent of the 3,000 Sub-Saharan African students who were admitted for graduate studies at a prestigious American university in 2022 were granted the coveted student visa. This perplexing statistic raises serious concerns about the barriers faced by these
promising individuals, who not only successfully secured admission but also managed to secure the necessary funding for their academic pursuits. Such a predicament warrants a closer examination of the underlying factors contributing to this alarming trend (Jaiyeola, 2023).

The alliance shed light on the arduous task of obtaining a US visa from Nigeria. MPOWER, a prominent organization, has gathered firsthand testimonies from African students, revealing a myriad of obstacles encountered during the visa interview process. These barriers encompass the daunting challenge of securing visa interview slots, which are often scarce in Nigerian cities. As if that weren't enough, some students are compelled to journey to a different country altogether due to the dearth of suitable interview slots. To compound matters, it appears that U.S. immigration authorities subject these individuals to a higher standard compared to their counterparts from other emerging markets. This discrepancy in treatment raises pertinent questions about fairness and equity within the visa application system. In a compelling display of rhetoric, the alliance posited a thought-provoking argument that delves into the intricate nuances surrounding the issue at hand. While the spectra of fraud looms ominously over the discourse, the alliance astutely contends that the majority of students, far from being the architects of deceit, find themselves ensnared in the web of victimhood. This perspective, if given due consideration, has the potential to reshape the prevailing narrative and engender a more empathetic understanding of the complex dynamics at play. The alarming revelation of high visa denial rates has unleashed a wave of concern, particularly within the African student community. Disturbing reports have emerged, shedding light on the unfortunate predicament faced by these students, who have become easy prey for unscrupulous individuals peddling deceitful promises of visa acquisition (Jaiyeola, 2023).

Therefore, it is anticipated that the Biden administration would give security defenses against terrorist operations in the Sahel region a priority; however, France and other representatives will continue to serve as a go-between.

**DIPLOMATIC RELATIONS:** The diplomatic ties between the two nations are another factor which can be applied to state, explain, and comprehend Biden's foreign policy and its effects on Nigeria. With regard to Sub-Saharan Africa, Donald Trump had a disrespectful and condescending approach. Muhammad Buhari, a previous leader of Nigeria, was described as "lifeless" by him. The selection of Dr. Ngozi-Okonjo Iweala faced opposition from the US administration as well. As the World Trade Organization's (WTO) Director General. However, Biden's government pledges to improve relations with Nigeria and other nations, making them more tranquil and amicable.

In conclusion, the US's diplomatic reaction to the ENDSARS movement in Nigeria was successful. In order to ensure permanent solutions to the nation's economic and social issues, Biden urged the Nigerian authorities to quit brutalizing demonstrators and work toward a more open and harmonious Nigeria (Oladipo, 2021).
On the presumption that the US has an effect on Nigeria's economic affairs, many schools of thought in the IR literature can be employed to comprehend how the US functions as a hegemonic power and how Nigeria functions as an impoverished country.

One of such that I will be discussing is the ambitious approach of liberal hegemony in which a state seeks to convert as many countries as possible into liberal democracies similar to its own, while also supporting an open worldwide economy and establishing International institutions.

Professor of political science Barry Posen presented an opposing viewpoint from a classical realist point of view, claiming that such a strategy would be "unnecessary, ineffective, expensive, and unproductive." (Posen, 2014).

The strategic partnership between the United States and Nigeria can be aptly characterized as a manifestation of the prevailing liberal hegemony.

- first, in the geopolitical landscape, it is imperative to acknowledge the contrasting nature of Nigeria, a developing nation, and the United States, a liberal hegemonic state. The Nigerian Niger Delta situation serves as a compelling illustration of the aforementioned connection. In the area of bilateral economic relations, the United States of America stands as Nigeria's foremost foreign investor, wielding considerable influence over the nation's economic landscape. With a discerning eye towards lucrative sectors, the United States strategically directs its investments towards mining, oil, and wholesale trade, capitalizing on the abundant opportunities that Nigeria presents. In international trade, the United States has been a key supplier of various commodities to Nigeria. Notably, these include essential items such as kerosene, lubricating oils, jet fuel, wheat, and even the grandeur of commercial airplanes. This bilateral exchange of goods has fostered a symbiotic relationship between the two nations, bolstering economic ties and facilitating the flow of vital resources;
- second, it is imperative to acknowledge the significant role played by ExxonMobil, a multinational oil and gas corporation headquartered in the United States, in the Nigerian economy. ExxonMobil's upstream operations serve as a formidable force, propelling not only the gears of our nation's economy but also invigorating the economies of border regions through their unwavering commitment to substantial financial investments in fostering economic growth. In Nigeria's economic landscape, a series of projects have emerged, capturing the attention of both analysts and citizens alike. Amongst these ventures lies the Owowo oil field, a recent discovery that holds immense promise. With the potential to yield a staggering N3 trillion in revenue, this oil field possesses the ability to bolster Nigeria's financial standing significantly. Moreover, it boasts an additional 1 billion barrels of crude oil reserves, thereby fortifying the nation.
In its relentless pursuit of fostering robust economic development in Nigeria, the firm has strategically cultivated alliances with various influential entities and intellectual forums. Notably, it has forged enduring connections with esteemed institutions such as the Lagos Business School Breakfast Club, the Nigeria Economic Summit Group (NESG), the Society of Petroleum Engineers (SPE), the National Association of Petroleum Explorationists (NAPE), and the Nigeria Oil and Gas Conference (NOG). (Value to Nigeria, 2017)

- third, in a remarkable display of commitment, ExxonMobil affiliates operating in Nigeria have thrown their weight behind the nation's ambitious objective of bolstering its capabilities and fostering a robust emphasis on indigenous content. Notably, these affiliates have established a dedicated department, equipped with state-of-the-art resources, aimed at delivering optimal outcomes. In a commendable display of commitment to local empowerment, the company in question has strategically positioned itself as a bastion of indigenous content. With an impressive 88% of its workforce hailing from the great nation of Nigeria, it is evident that this organization is dedicated to harnessing the immense potential and talent that resides within its own borders. By prioritizing the employment of Nigerian citizens, this company not only contributes to the socio-economic development of the nation but also sets a shining example for other entities to follow suit. In a remarkable display of corporate responsibility, the entity in question has made a substantial contribution of approximately $1 billion towards the development and promotion of Nigerian content (Value to Nigeria, 2017). This noteworthy investment underscores the organization's commitment to fostering local talent and empowering the Nigerian economy.

In a groundbreaking move that reverberated throughout the Nigerian oil industry, Mobil Producing Nigeria (MPN), a subsidiary of ExxonMobil Corporation, etched its name in the annals of history as the pioneer oil company to successfully implement an extensive 30-kilometer pipeline network within the nation's borders. This momentous achievement, realized in the year 2011, marked a significant milestone in Nigeria's oil sector, setting a precedent for future endeavors in the field. In a remarkable display of collaboration and innovation, the MPN has joined forces with a local pipe manufacturer to spearhead the development of cutting-edge Double Submerged Arc Welded Helical (DSAWH) pipe specifications. This groundbreaking endeavor has been undertaken with the utmost dedication to adhering to international standards, particularly in the lower-pressure and shallow water applications. In a remarkable display of engineering prowess, the MPN undertook the construction of not one, not two, but three highly sophisticated wellhead platforms in the year 2012. This ambitious endeavor showcased the unwavering commitment of MPN to harnessing Nigeria's vast natural resources and propelling the nation towards a brighter future. In a remarkable display of indigenous ingenuity and industrial prowess, Nigerian companies have successfully conceived, crafted, and executed the construction of three pioneering...
wellhead platforms. These structures stand as a testament to the nation's burgeoning capabilities in the oil and gas sector, marking a significant milestone in the quest for self-reliance and technological advancement. In a demonstration of strategic foresight, the Abang, Itut, and Oyot (AOI) oil fields development project phase one has come to fruition offshore Nigeria. These fields, meticulously crafted and carefully executed, stand as a testament to the nation's unwavering commitment to harnessing its vast energy resources. In capacity development, the year 2017 witnessed a plethora of initiatives aimed at bolstering the capabilities of individuals and organizations. These initiatives, aptly titled "Capacity Development initiatives," sought to address the pressing need for enhanced skills and knowledge in various sectors (Capacity Development initiatives, 2017.)

- fourth, the American global energy company Chevron Corporation, which focuses mostly on the oil and gas industries, has a tremendous impact on the economy of Nigeria. It specializes mostly in oil and gas and is a multinational energy firm. It is primarily focused on the discovery, production, marketing, and transportation of hydrocarbons, the manufacturing and sale of chemicals, and the creation of electricity.

One of Nigeria's greatest oil producers as well as one of its largest investors is Chevron. We work together with the Nigerian National Petroleum Corporation Limited (NNPCL) for both onshore as well as offshore assets in the Niger Delta region. It actively participates in multi-partner deep-water operations. The Agbami Field, one of Nigeria's largest deep-water discoveries, is managed by the business. A non-operated interest in Usan Field is another thing it owns. Through its main Nigerian affiliate, Chevron Nigeria Limited (CNL), Chevron operates and holds a 40% ownership in eight licenses in the offshore and near-onshore sectors of the Niger Delta in an alliance with the NNPCL. Through other businesses, it operates in Nigeria (Affairs, 2022).

In Nigeria, Chevron holds interests ranging from 20 to 100 percent in six non-operated deep-water blocks and three regulated deep-water blocks. As an example, Chevron manages the 45,000-acre (182 sq km) Agbami Field, which is situated 113 kilometers (70 miles) inland from the middle Niger Delta. The Agbami Field, discovered in 1998, is situated in water that is 1,463 meters (4,800 ft) below the surface. Chevron owns a 67.3 percent stake in the company. Agbami is a deep-water project that enables floating production, storage, and offloading through the connection of wells to an FPSO vessel. The scope of development for Agbami 1, 2, and 3 has been completed. Infill drilling was commenced in 2019 to stop the degeneration of the field (Affairs, 2022).

Chevron holds thirty percent of the nonoperatic working interest in the Usan Field, which is situated 62 miles (100 km) offshore of the eastern Niger Delta region in 2,461 feet (750 m) of water. Chevron manages Oil Mining Lease (OML) 140 and holds a 55 percent interest in it. The area, which houses the Nsiko discoveries, is situated in around 8,000 feet (2,438 m) of water, 90 miles (145 km) off
the coast of the western Niger Delta region. Chevron has a 30% nonoperating working interest in OML 138 as well as a 27% ownership in the adjoining licenses OML 139 and OML 154. These interests include the Usan Field and other satellite finds. It is working with the operator to determine if it would be feasible to develop the various discoveries made in the Usan region, particularly the Owowo Field, which is located between OML 139 and OML 154 (Affairs, 2022).

Chevron is also involved in the Sonam Field Development Project, the Escravos Gas Plant (EGP), and the Escravos Gas-to-Liquids (EGTL) facility, which are natural gas development projects in the western region of the Niger Delta and Escravos. The EGP, which is run by CNL, has a daily condensate export capacity of 58,000 barrels and an aggregate natural gas and LPG export capacity of 680 million cubic meters. Chevron and the NNPC jointly operate the 33,000 gallon per day gas-to-liquids facility known as EGTL. As part of the Sonam Field Development Project, natural gas will be handled by the EGP before being provided to the local gas market. The project, which is 40% privately held and operated, produced 11,000 barrels of fluids and 89 million cubic feet of natural gas averaged every day in 2019 (Affairs, 2022).

Chevron holds the largest stake in the West African Gas Pipeline Company Limited. It controls and oversees the 421-mile (678-km) West African Gas Pipeline, with a 36.7 percent stake. Customers in Benin, Ghana, and Togo get natural gas from Nigeria through the pipeline for use in industrial and power production. It has a daily capacity to move about 170 million cubic feet of natural gas. As a new strategy for community participation in the Niger Delta, CNL adopted the Global Memorandum of Understanding in 2005, providing local people a bigger say in how their development is managed through Regional Development Committees. Since then, the NNPC/Chevron joint venture has invested more than $118 million in around 600 projects, including scholarships, the construction of new schools, hospitals, and homes, as well as support for the development of agriculture and infrastructure (Affairs, 2022).

In order to sponsor a range of programs targeted at addressing socioeconomic concerns in the Niger Delta, Chevron established its $50 million cooperation with the Niger Delta cooperation Initiative (NDPI) Foundation and the U.S. Agency for International Development in 2011. The Foundation for Partnership efforts in the Niger Delta (PIND) was created in Nigeria to execute and support these efforts. In 2014, Chevron committed an additional $40 million in funding to sustain the NDPI through 2019. NDPI and PIND support Chevron's current social investment programs by focusing on a single strategic goal—creating a calm, advantageous atmosphere for sustainable development in the Niger Delta (Affairs, 2022).

1. fifth, another area of engagement is the US's bilateral security cooperation with Nigeria. Nigeria is putting tough and comprehensive measures in place to combat terrorist groups like Boko Haram and the Islamic State of West Africa (ISIS-West Africa). In addition, a web conference co-hosted by the US and Nigeria tackled D-ISIS-related themes. (Bureau of African Affairs, 2021);
sixth, Nigeria's health statistics undoubtedly rank among the most alarming on the entire African continent. In the grand theatre of global affairs, the country finds itself amidst a momentous surge in population growth. In a stunning revelation, it has come to light that the population is poised to soar to a staggering 440 million individuals by the year 2050. This projection, based on meticulous analysis and current estimations of 5.5 newborns per woman, has sent shockwaves through the corridors of power. With a yearly population growth rate of 3.2 percent, the implications of this impending surge cannot be understated. The very fabric of our society stands to be profoundly impacted by this exponential rise in numbers. As we grapple with the consequences of this demographic shift, the USAID has intervened to help Nigeria devise comprehensive strategies to address the challenges that lie ahead (Nigeria, 2023).

The USAID helps to improve access to improved contraceptives and reproductive wellness amenities, provide vaccines, eradicate polio, control malaria, and provide maternal health care in order to reduce the high death rates in Nigeria. The organization works with the Nigerian government to encourage greater funding for healthcare expenses. Together with the Centers for Disease Control and the U.S. Department of Defense Walter Reed Program, the organization helps Nigeria improve its ability to handle cases of HIV/AIDS and tuberculosis by bolstering the nation's primary healthcare system and placing a priority on initiatives for prevention, identification, and management. These operations take place across the country (Nigeria, 2023).

8 CONCLUSION

This paper has thoroughly outlined the effects of US hegemony on Nigerian economic matters, including trade, commerce, security, health, and other areas. Although the connection between the US and Nigeria is somewhat complicated, it is simple to understand when their plans and foreign policy statements are taken into account. The formation of multinational corporations like Exxon Mobil and its Foreign Aid Assistance programs, as well as the impacts of ideologies like Neo-Liberalism, which Nigeria has embraced through the promotion of free markets and democracy, have allowed us to draw the conclusion in this study that the United States' hegemonic policies do have a direct effect on the economy in Nigeria, and a major one at that.

Thus, the US has cultivated a sound, solid, and devoted relationship with Nigeria through these ways, but there are also some outstanding questions regarding Liberal Hegemony and its effect in Africa, notably in Nigeria, as well as how the relationship will develop in the future.
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REFERENCES


ABBREVIATIONS

AF……..Bureau of African Affairs.
BNC……Bi-national Commission.
CNL……Chevron Nigeria Limited.
EFCC…..Economic and Financial Crimes Commission.
EGP …..Escravos Gas Plant.
ISIS…….Islamic State of Iraq and Syria.
INEC…..Independent National Electoral Commission.
NESG….Nigeria Economic Summit Group.
NAPE….National Association of Petroleum Explorationists.
NOG…..Nigeria Oil and Gas Conference.
NNPC….Nigerian National Petroleum Corporation.
NDPI….Niger Delta Partnership Institute.
OML….Oil Mining Lease.
PIND…Partnership Initiatives in the Niger Delta.
WTO…..World Trade Organization.