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Explain the issues of the Nigerian legal system and its effects on engineering industries

ANSWER

When one talks about the legal system, one also means the policies that is carried out by a certain nation for this case Nigeria.

The issues of the Nigerian legal system and its effects to the engineering industries are based on the Nigerian policies like foreign exchange, foreign investment law, investment and security acts.

All this are policies that affect the industries in the country e.g engineering industries, the cases of foreign polices could affect international investors from investing in the country to build up iindustries. The investment and security acts bascally deals with the stock market, no investor would want to invest in a crash stock market country the policies by the legal system can affect the way the stock market moves in scale.

With this the issues caused by the Nigerian legal system which effect the engineering industries are

1. Lack of investors due to stock market
2. Foreign exchange isn't suitable for foreign investors
3. The stock market is friendly to investment
4. Poor legal structure backing the economy