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COURSE CODE: GST 122

ASSIGNMENT

CORRUPTION: The effects and ways to curb it.

INTRODUCTION

Corruption is a worldwide phenomenon and continues to ravage states with endemic corrupt activities. In view of the devastating effects of corruption, we will also profer solutions and ways to curb it.

CORRUPTION DEFINED

Corruption is a form of dishonesty or criminal offense undertaken by a person or organization entrusted with a position of authority, to acquire illicit benefit or abuse power for one’s private gain.

The rate of corruption seems to change firmly crosswise over social orders notwithstanding for practically individuals exercises.

Corruption also occurs due to unsatisfactory payment level leading to bribery. Adequate level of wage recruitment based on excellence and sufficient pension establish a firm motivation for not to take part in corruption. Corruption happens on the grounds where human instinct to take the path of least resistance and to increase individual profit by whatever implies conceivable. Low paid personnel are addicted to corruption because when employees get unsatisfactory wages, needs to be supplemented by bribery to lead the way of life.

Effects of corruption

Firstly, corruption perpetuates social, economic and political inequality and thus aggravates mass poverty as poor people on average pay higher proportion of their incomes in bribes. This, in economic parlance, retards economic growth. The misappropriation and mismanagement of public resources by successive regimes, has rendered millions of Nigerians poor, unemployed and uneducated

Secondly, corruption also diverts public expenditure from sectors and benefit the poor the most, away to the sectors and project where kick-backs can readily be obtained by public officials. In effect, distorted priorities of public policies and diversion of public resources which could have been productively employed to increase productivity bring about effectiveness and efficiency of government performance becomes the order for the day.

Thirdly, corruption can also cause reduction in quality of goods and services available to public, as some companies could cut corners thereby producing sub-standard goods to increase profit margins.

Fourtly, corruption also impacts negatively on efficient mobilization and management of human and material resources. It can also alienate modernity oriented civil servants and cause them to reduce their service and to leave the country for greener pasture.

Lastly, corruption is a cause of low investment with a resultant effect of reduced economic growth both of foreign and at the domestic level. An economy undermined by corruption has the effect of discouraging foreign investment and public donors. The resultant effect of this is shortage of fund for productive investment. Corruption hinders direct foreign investment.

Ways to curb it

1. Introducing or launching national orientation programmes to educate people on the negative impacts and the need to eradicate corruption in all facets of public life.
2. Moral regeneration involves value re-orientation which we de-emphasize the use of money or wealth for recognition and relevance and political contests. The influence of money as a factor in politics must be curtailed and discouraged and people should be encouraged to vote for people’s qualities rather than money.
3. The government must introduce an equitable wages and incentive system and improve other conditions of work so that the level of poverty could be reduced and the quality of life improved.
4. Government should go beyond the mere pronouncement of anti-corruption policies. It should rather provide good governance and an enabling environment for democratic ideals to thrive.
5. The people should be given the right sense of values which should be inculcated in the people so that they could respect others for their honesty and not just for their wealth. This will help to develop a positive social attitude and enforcing a code of public ethics. This could lead to strengthening and checking abuses of power and privileges.

In conclusion, the manifestation of corruption in political, social, administrative and economic life of people is the decaying infrastructure, inadequate medical services, falling standard of education, neglect of the basic and fundamental needs of the people. Therefore it is highly recommended that to establish a healthy economy for better development of a country, government as well as citizens need to take steps to stop corruption gradually.