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***ASSIGNMENT: CORRUPTION AND ITS EFFECT IN NIGERIA***

***FIRSTLY WHAT IS CORRUPTION?***

**CORRUPTION can be defined as the process by which a word or expression is changed from its original state to one regarded as erroneous or debased.**

**It is 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 ones private gain.**

**Corruption may include man activities including bribery and embezzlement, though it may also involve practices that are legal in many countries. Political corruption occurs when an officeholder or the other governmental employee acts in an official capacity for personal gain. Corruption is most commonplace in kleptocracies.**

**Corruption ranges from small favor between a small number of people[ petty corruption] to corruption that affects the government on a large scale [ grand corruption] and corruption that is so prevalent that it is part of the everyday structure of society, including corruption as one of the symptoms of organized crime.**

**A number of indicators have been duly formed or developed which can measure different forms of corruption with increasing accuracy.**

**An example of corruption is political corruption;**

**This is the use of powers by government officials or their network contacts for illegitimate private gain;**

**Forms of corruption vary, but include bribery, extortion, cronyism, nepotism, parochialism, patronage, influence peddling, graft, and embezzlement. Corruption may facilitate criminal enterprise such as drug trafficking, human trafficking, though it is not restricted to these** **activities.**

**EFFECTS OF CORRUPTION IN NIGERIA**

**The effects of corruption in Nigeria are horrible. Every citizen in NIGERIA can now feel its consequences. Every sector of the economy is dreadfully involved in corruption.**

**The new president Buhari even launched a new anti-corruption policy. Still no significant changes have occurred.**

**The dynamic impact of corruption in Nigeria is felt by every layer of the population. The most fragile social layer is poor households and small firms. Corruption in this sector of economy reduces the chances to increase human investment and capital. Cases of corruption in Nigeria.**

**Foreign direct investment sector has significally decreased in the last decade. Foreign investment can provide real growth of GDP and jobs in Nigeria. Still investors do not like the idea of spending even a cent in vain. Government effectiveness Is also damaged due to the situation in corruption. The officials on high levels of Nigeria also get bribes. It means that their interest in creating laws can be lobbied by price**

**Corruption in Nigeria is associated with low standards of living. Should we be reminded even that Nigeria is the richest country in west-Africa? Still up till now it has not become an oil miracle. Most of the country’s resources are located in the hands of several hundred families, they live in luxury others live in absolute poverty. About 80% of Nigerians are totally poor bvy the international standard of living.**

**Effects of corruption in Nigeria is inadequate hits the lower layers of the population. People have to survive in the country where rules can be omitted if you have money.**

**The distribution of financial resources in Nigeria is definitely inadequate. It leads to the increasing growth of low-income families. The middle-class that should form the majority of the populations has no significant effect on politics. The gap between the poorest and the wealthiest citizens is extremely wide.**

**Therefore, instead of hiring good managers who could change the country – the government desires to dive into nepotism. It means that Nigerians get highly untrusted government representatives. No progress bribery and corruption in Nigeria has a long history**

**From the very beginning of its independence, the government officials did not miss any opportunity to steal the money from the budget of the country.**

**The history of corruption can be seen in the time of 1975,**

**. The officials of Gowon administration were involved in the cement importation scandal.**

**. Olusegun Obasanjos administration was a deeply corrupt government to emphasize.**

**The situation of Nigeria is drastic. According to researches of the Americans it says if the corruption of Nigeria does not slow down, then by the end of the year 2030 it will cover about 37% of GDP.**

**THE FUTURE OF NIGERIA IS BRIGHT. THEREFORE CORRUPTION CAN BE DEALT WITH.**

**The decision of eradication poverty should not only come from politics in high cabinets but also from normal people.**

**If Nigeria tackles the problem with corruption in the next decade- Nigerians may expect to have about 535 dollars of billion of GDP by 2030 =. This tremendous sum can’t go without a price.**

**The potential benefits of anti-corruption programs are enormous it includes increasing number of jobs, conditions programs are enormous it includes increasing number of jobs , conditions of life and wages. Alas today the numbers provide a completely different picture.**