

NIGERIA CRUDE OIL: SOURCES OF CORRUPTION AND ECONOMIC DISPARITY IN THE NATION

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ABSTRACT

Crude oil as a source of national wealth is an evident example of Gulf countries. Surprisingly, Nigerian nation, living in the sixth worldwide importer of crude oil could not be characterized as the wealthy one. High level of corruption and economic disparity are striking characteristics of Nigerian socio-economic condition, which has not changed over the years of its evolution as crude oil supplier. This paper investigates why Nigerian nation appeared in such circumstances applying the constructivist approach in defining theory based on the spectrum of human experiences, drawing upon primary sources of corruption and disparity. It concludes that a combination of cultural factors such as community-based traditions, as well as greed and dependence on the oil as a primary source of prosperity has turned the Nigerian nation into the state of acceptance of the corrupted schemes countrywide, where the only possible remedy is radical change of cultural beliefs. By definition, culture is an umbrella the houses a peoples' beliefs and corruption has since become part of Nigerian culture.