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Empirical comparison of oil demand of African oil producing countries with OPEC in the 21st century

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Abstract

The discovery of petroleum oil in Africa over the past six decades has seen to the exports of much crude oil, which served as the major foreign revenue earner for African oil producing countries. However, as the African continent keyed into the fast unwinding technological and industrial development, coupled with the nature of growing more complex societies; it brought about phenomenal increase in the local consumption of refined oil and other petroleum products. In view of all these dynamics, African oil producing countries had to evolve deliberate policies of refining and processing of some of their crude oil locally to meet up with the expanded demand for refined oil and petroleum products by their societies. South Africa a non-oil producing country is actively involved in refining and processing activities where it is ranked 3rd after Egypt 1st and Algeria 2nd, where they outperformed traditional African producing oil countries of Nigeria (4th position) and Libya (5th position). In spite of the building of these refineries (increased refining activities) on the continent, Africa paradoxically found itself as a major importer of refined oil and other petroleum products from foreign countries that are buying its crude oil. The lackadaisical performance of African countries in terms of refining of oil and processing of petroleum products is largely attributable to leadership failures; where those that rule and are still ruling most countries in the continent are surrogates in power who are ill-equipped, unpatriotic and bereft of vision. The avoidable consequence of this is that when there is problem in the home countries of foreign refiners of oil or any other contingencies such as COVID-19 as well as other problems of transportation of refined oil, it automatically generates scarcity of the product in the domestic environment of African countries. It is because of this inability of African countries to take advantage of their membership of OPEC to leverage on their refining capacities and the processing of petroleum products to meet up with the continent's local consumption needs and generate more employment and empower greater numbers of our citizens that forms the motivation for this study. The study is a qualitative one where data was generated through secondary sources such as academic journals, bulletins, textbooks, scholarly papers, and internet materials. Data was analyzed through descriptive and explanatory method.

Keywords: OPEC, Crude Oil, petroleum products, refining, export, foreign revenue

Introduction

African oil producing countries and indeed the entire African continent for the past six decades have been complacently living under petroleum oil-induced wealth and luxury that have propelled them into prominence in global politics and economy; but have unfortunately remained under economic servitude of western buyers of their crude oil. More specifically, the discovery of crude oil in Nigeria and Libya has also catapulted them into the positions of the leading African spokespersons and as voices to reckon with at international fora (forums) more especially under regimes of Nigerian military leaders and under Late Col. Mouamar Gaddafi of Libya. With natural endowment of vast arrays of natural and human resources; Africa can lead OPEC and other continents (regions) of the world economically, industrially, technological and scientifically. This is attainable if it can rely heavily on local strategic thinking to process all its crude oil and use the proceeds to grow her manufacturing sub-sector, which is the current vogue in international politics and economy. This will no doubt improve Africa's world economic rankings to top 2 by 2050 where it is expected to outperformed the entire West and reluctantly placed 2nd behind Asia & Pacific (Saleh, 2019; NPP, 2017) [24, 17].

Refining activities on the African continent took place at the same time with the extraction of crude oil; and at the same point of oil producing African countries joining the Organization of Petroleum Exporting Countries (OPEC). Prominent among African countries that are engaged in refining of crude oil and processing of petroleum products are: Algeria, Angola,

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Egypt, South Africa, Gabon, Libya and Nigeria. In spite of the fact that South Africa is not among the major African oil producing countries; its performance in this regard is quite commendable. However, sub-optimal performances have been recorded for major African oil producing countries like Nigeria and Libya with moribund refineries due to poor leadership qualities in these countries. The inept and fraud leaders that ruled and are still ruling these oil-endowed African countries, who deliberately dysfunction most of these refineries gain tremendously from illicit oil deals such as export of crude oil and import of refined oil and petroleum products (Denning, 2020; LCCI, 2016) [27, 13].

The neglect of the refining sections and processing of petroleum products of their petroleum industries has deprived millions of their citizens of employment/job opportunities and economic empowerment. These deliberate leadership failures by failed African leaders have created a massive disequilibrium for the domestic economy and a very serious imbalance in their national security architecture. It is this failure on the part of African political leaderships to efficiently refine and process all their crude oil; that form the motivation for the study.

Methodology

The study is a qualitative one where secondary sources of data were mainly utilized in generating data for the study. The research, which is an empirical comparison of oil demand of African oil producing countries with the Organization of Petroleum Exporting Countries (OPEC) in the 21st Century, is essentially descriptive and explanatory. The secondary source of data collection was the one adopted and utilized in generating data for the study through document studies. Relevant documents on Nigeria's Petroleum Policy, NNPC and OPEC were scrutinized. Other documents scrutinized include official documents such as annual reports/bulletins, internal memoranda and policy manuals, as well as published materials such as textbooks, academic journals, scholarly papers, and internet materials.

Comparative Administration Theory: Herbert Simon (1957) [22] who came up with normative approach was the first to popularize the comparative administration and government theory. He also came up with empirical

approach aimed at making comparative analysis of administrations towards establishing whether they are performing efficiently or not. If otherwise, the areas of convergence and divergence among them should be sorted out and appropriate strategies adopted towards making them perform more efficiently. Other exponents and advocates of comparative government and administration (politics) theory include Gabriel Almond (1988) [3], Betarlanfy (1969) [5], Billy J. Dudley, (1973, 1982) [8, 9] and Christopher Kolade (2000) [12]. These scholars placed emphasis on the political and administrative institutions, governance style and the rate of development. The comparison could either be inter-state (i.e. comparing the governance style or system between one country or the other), or intra-state (i.e. the comparative study of one regime/administration and the other within the same country). The focus of this study is to analyze and compare Africa's crude oil production, crude oil refining, crude oil exports, crude oil reserve, petroleum product outputs, oil demand and imports with OPEC in the Fourth Republic.

Oil Demand of African Oil Producing Countries Compared With OPEC, 2012-2019:

The oil demand of African oil producing countries compared with OPEC for the period 2012 and 2019 shows Saudi Arabia leading with 24,893.6 b/cyr representing 27% of OPEC's total cumulative of 93,680.8 b/cyr. The second highest performer among the OPEC member countries is Iran with 14,277.6 b/cyr representing 15%. Others are UAE 5,760.0b/cyr representing 6%, Venezuela 5,749.6b/cyr representing 6%, Iraq 5,604.0b/cyr representing 6%, Algeria 3,095.2b/cyr (3%), Nigeria 3,061.6b/cyr (3), Kuwait 2,782.4b/cyr (2%), Ecuador 2,132.0b/cyr (2%), Libya 1,777.6b/cyr (1%), Qatar 1,400.8b/cyr (1%), Angola 1,031.2b/cyr (0%) and Gabon 189.6b/cyr (0%). The performance of African countries that are not OPEC members are as follows: Egypt 6,640.8b/cyr, South Africa 5,102.4b/cyr, Tunisia 722.5b/cyr and others with 9,460.0b/cyr. The individual country performance of non-OPEC African countries of Egypt and South Africa has surpassed those of 11 OPEC member countries of UAE, Venezuela, Iraq, Algeria, Nigeria, Kuwait, Ecuador, Libya, Qatar, Angola, and Gabon.

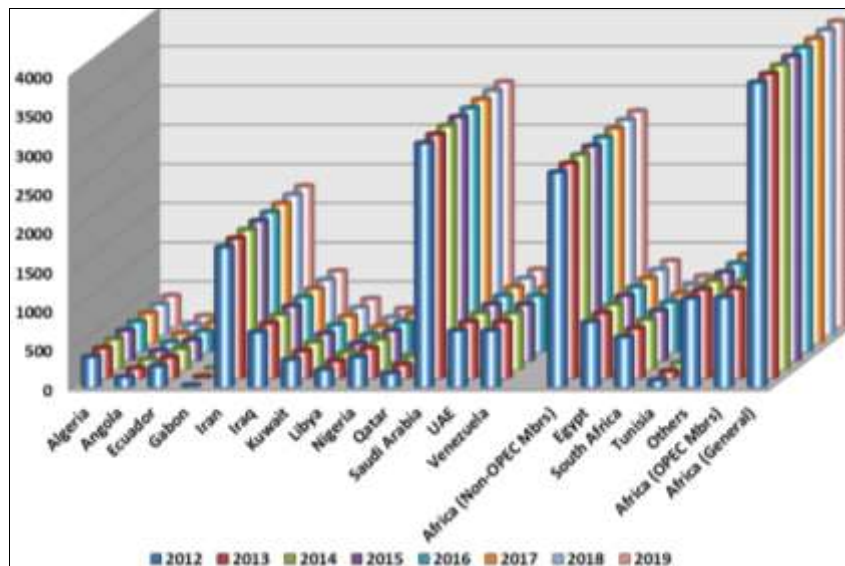
This is as presented in Table 1 and Figure 1 below:

Table 1: Oil Demand of African Oil Producing Countries Compared with OPEC, 2012-2019 (b/cyr)

S. No.	Countries	2012	2013	2014	2015	2016	2017	2018	2019	Cumulative
1.	Algeria	386.9	386.9	386.9	386.9	386.9	386.9	386.9	386.9	3, 095.2
2.	Angola	128.9	128.9	128.9	128.9	128.9	128.9	128.9	128.9	1, 031.2
3.	Ecuador	266.5	266.5	266.5	266.5	266.5	266.5	266.5	266.5	2, 132.0
4.	Gabon	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7	189.6
5.	Iran	1, 784.7	1, 784.7	1, 784.7	1, 784.7	1, 784.7	1, 784.7	1, 784.7	1, 784.7	14, 277.6
6.	Iraq	700.5	700.5	700.5	700.5	700.5	700.5	700.5	700.5	5, 604.0
7.	Kuwait	347.8	347.8	347.8	347.8	347.8	347.8	347.8	347.8	2, 782.4
8.	Libya	222.2	222.2	222.2	222.2	222.2	222.2	222.2	222.2	1, 777.6
9.	Nigeria	382.7	382.7	382.7	382.7	382.7	382.7	382.7	382.7	3, 061.6
10.	Qatar	175.1	175.1	175.1	175.1	175.1	175.1	175.1	175.1	1, 400.8
11.	S/Arabia	3, 111.7	3, 111.7	3, 111.7	3, 111.7	3, 111.7	3, 111.7	3, 111.7	3, 111.7	24, 893.6
12.	UAE	720.0	720.0	720.0	720.0	720.0	720.0	720.0	720.0	5, 760.0
13.	Venezuela	718.7	718.7	718.7	718.7	718.7	718.7	718.7	718.7	5, 749.6
	OPEC Total	11, 710.1	11, 710.1	11, 710.1	11, 710.1	11, 710.1	11, 710.1	11, 710.1	11, 710.1	93, 680.8
14.	Egypt	830.1	830.1	830.1	830.1	830.1	830.1	830.1	830.1	6, 640.8
15.	South Africa	637.8	637.8	637.8	637.8	637.8	637.8	637.8	637.8	5, 102.4
16.	Tunisia	90.3	90.3	90.3	90.3	90.3	90.3	90.3	90.3	722.5
17.	Others	1, 132.5	1, 132.5	1, 132.5	1, 132.5	1, 132.5	1, 132.5	1, 132.5	1, 132.5	9, 460.0
	Africa (Non-OPEC Mbrs)	2, 740.7	2, 740.7	2, 740.7	2, 740.7	2, 740.7	2, 740.7	2, 740.7	2, 740.7	21, 725.6

	Africa (OPEC Members)	1, 144.4	1, 144.4	1, 144.4	1, 144.4	1, 144.4	1, 144.4	1, 144.4	1, 144.4	9, 155.2
	Africa General	3,885.1	3, 885.1	3, 885.1	3, 885.1	3, 885.1	3, 885.1	3, 885.1	3, 885.1	31, 080.8
	OPEC plus Africa	23, 420.0	23, 420.0	23, 420.0	23, 420.0	23, 420.0	23, 420.0	23, 420.0	23, 420.0	124, 761.6
	World Total	92, 257.1	92, 257.1	92, 257.1	92, 257.1	92, 257.1	92, 257.1	92, 257.1	92, 257.1	738, 056.8

Source: Generated by the Researcher in 2023 as adapted from OPEC Bulletin, 2017/2018



Source: Generated by the Researcher in 2023 as adapted from OPEC Bulletin, 2017/2018

Fig 1: Oil Demand of African Oil Producing Countries Compared with OPEC, 2012-2019 (b/cyr)

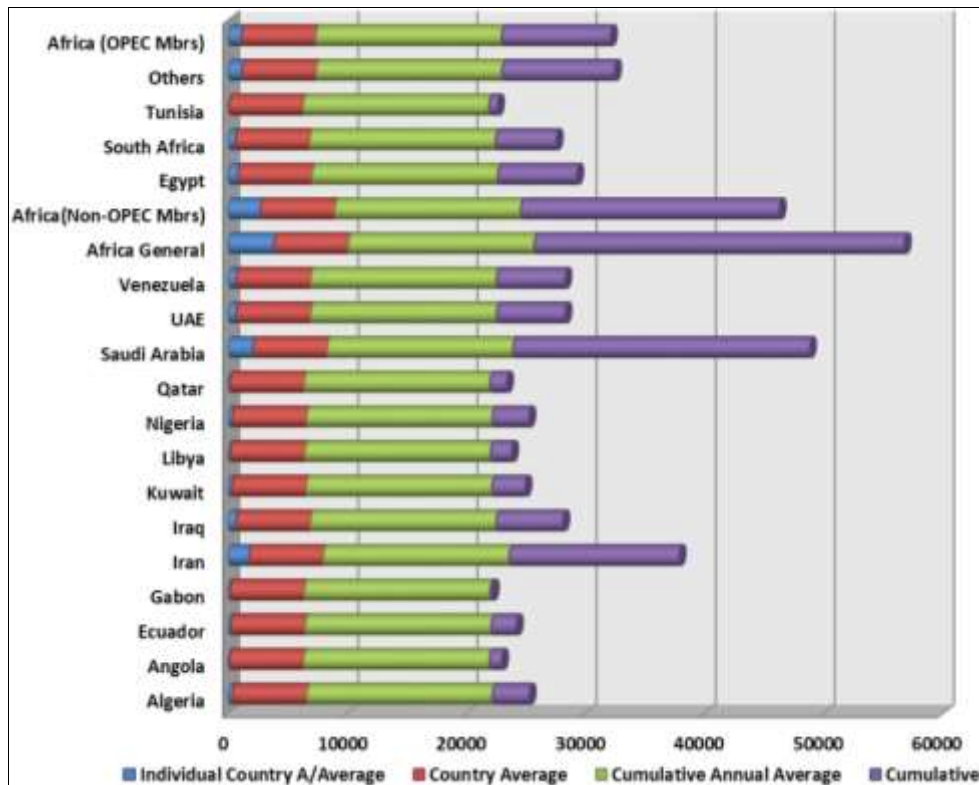
Summary of cumulative oil demand of African countries compared with OPEC between 2012 and 2019 shows Saudi Arabia leading with 24,893.6b/cyr representing 26% of OPEC’s total cumulative of 93,640.8b/cyr. It is followed by Iran with 14,277.6b/cyr (15%), UAE 5,760.0b/cyr (6%), Venezuela 5,749.6b/cyr (6%) and Iraq 5,604.0b/cyr (6%). Others are Algeria 3,095.2b/cyr (3%), Nigeria 3,061.6b/cyr (3%), Kuwait 2,782.4b/cyr (2.8%), Ecuador 2,132.0b/cyr (2%), Libya 1,777.6b/cyr (1.9%), Qatar 1,400.8b/cyr (1%), Angola 1,031.2b/cyr (1%) and Gabon 189.6b/cyr (0%). The high performance of both African OPEC countries and non-OPEC African countries clearly portrays Africa as a

consumer continent of refined oil from the crude it exported to refining countries and continent. It equally portrays lack of foresight on the part of the political leaderships of most African countries to turn their economies around for the good of their citizens and nations by leveraging on massive domestic refining of all the crude oil produced on the continent. This will not only increase the production process in their various countries; but it will also generate employment and create wealth for their citizens. The performances of African countries and OPEC are as presented in Table 2 Figure 2 below:

Table 2: Cumulative Oil Demand of African Oil Producing Countries Compared with OPEC, 2012-2019 (b/cyr)

S. No.	Countries/Region	Cumulative	Country Average	Individual Country Annual Average	Cumulative Annual Average
1.	Algeria	3, 095.2	6, 238.1	386.9	15, 595.2
2.	Angola	1, 031.2	6, 238.1	128.9	15, 595.2
3.	Ecuador	2, 132.0	6, 238.1	266.5	15, 595.2
4.	Gabon	189.6	6, 238.1	189.6	15, 595.2
5.	Iran	14, 277.6	6, 238.1	1, 784.7	15, 595.2
6.	Iraq	5, 604.0	6, 238.1	700.5	15, 595.2
7.	Kuwait	2, 782.4	6, 238.1	347.8	15, 595.2
8.	Libya	1, 777.6	6, 238.1	222.2	15, 595.2
9.	Nigeria	3, 061.6	6, 238.1	382.7	15, 595.2
10.	Qatar	1, 400.8	6, 238.1	175.1	15, 595.2
11.	Saudi Arabia	24, 893.6	6, 238.1	3, 111.7	15, 595.2
12.	UAE	5, 760.0	6, 238.1	720.0	15, 595.2
13.	Venezuela	5, 749.6	6, 238.1	718.7	15, 595.2
14.	OPEC	93, 680.8	6, 238.1	11, 710.1	15, 595.2
15.	Africa (General)	31, 080.8	6, 238.1	3, 885.1	15, 595.2
16.	Africa (Non-OPEC)	21, 725.6	6, 238.1	2, 740.7	15, 595.2
17.	Egypt	6, 640.8	6, 238.1	830.1	15, 595.2
18.	South Africa	5, 102.4	6, 238.1	637.8	15, 595.2
19.	Tunisia	722.5	6, 238.1	90.3	15, 595.2
20.	Others	9, 460.0	6, 238.1	1, 182.5	15, 595.2
21.	Africa (OPEC)	9, 155.2	6, 238.1	1, 144.4	15, 595.2
21.	OPEC plus Africa	124, 761.6	124, 761.6	23, 420.2	311, 904.0

Source: Generated by the Researcher in 2023 as adapted from OPEC Annual Bulletin of 2017/2018

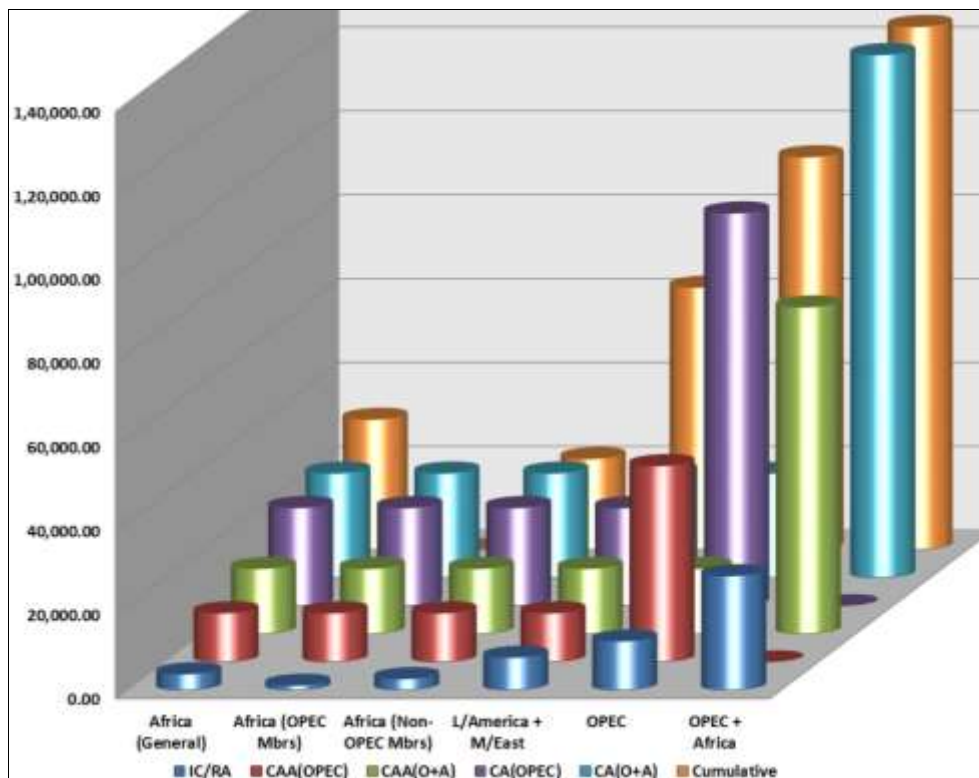


Source: Generated by the Researcher in 2023 as adapted from OPEC Annual Bulletin of 2017/2018

Fig 2: Cumulative Oil Demand of African Oil Producing Countries Compared with OPEC, 2012-2019 (b/cyr)

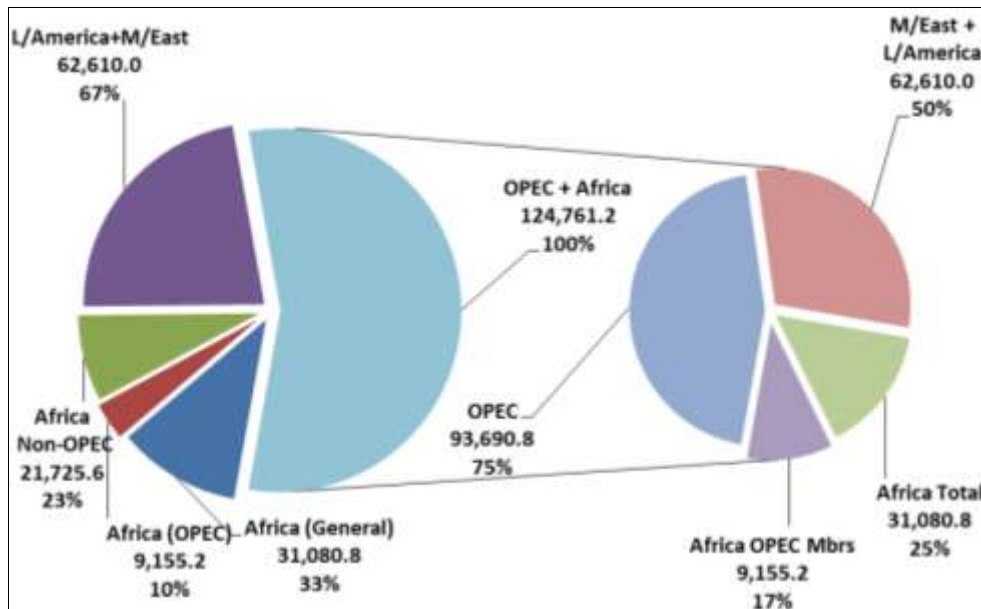
Summary of oil demand by African OPEC member countries and African non-OPEC countries shows that the latter is leading with 21,725.6b/cyr representing 23% of OPEC’s total of 93,690.8b/cyr against the formers’ 9,155.2b/cyr representing 10% of OPEC’s total for the period 2012 and 2019. The total for both OPEC and Non-

OPEC members of Africa (General) stands at 31,080.8b/cyr representing 33% of OPEC’s total cumulative for the period of eight years. The combined total of Latin America and Middle East stands at 62,610.0b/cyr representing 67% of OPEC’s total for the same period. This is as presented in Table 3 and Figures 3 and 4 below:



Source: Generated by the Researcher in 2019 as adapted from OPEC Annual Bulletin of 2017/2018

Fig 3: Cumulative Oil Demand of African Oil Producing Countries Compared with OPEC, 2012-2019 (b/cyr)



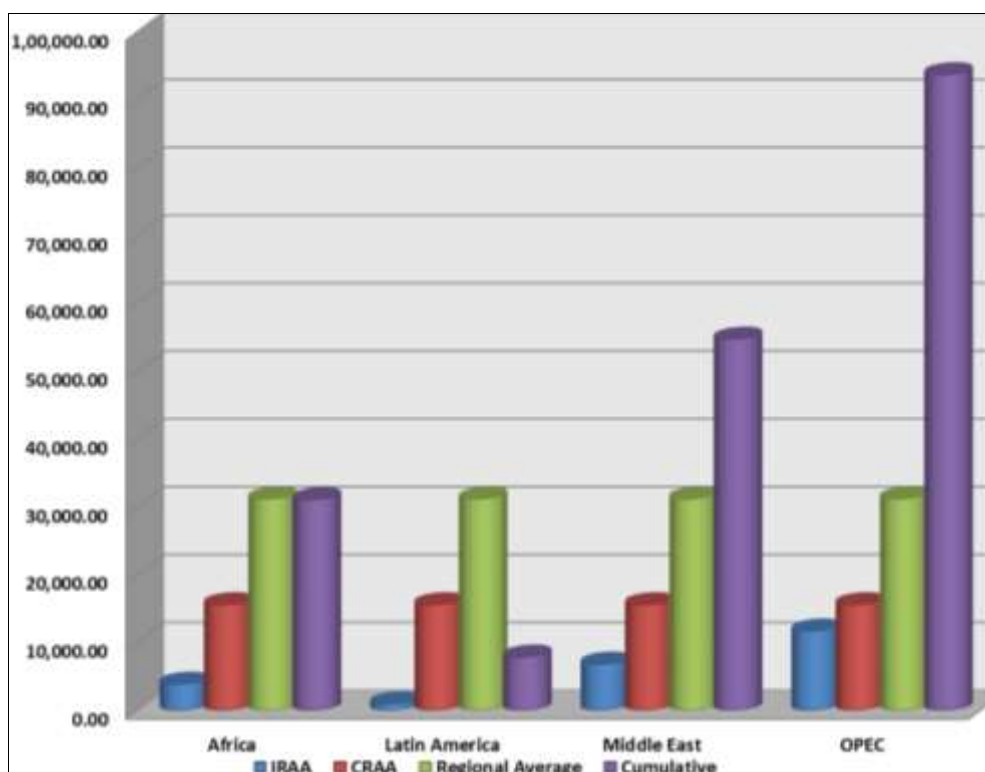
Source: Generated by the Researcher in 2023 as adapted from OPEC Annual Bulletin of 2017/2018

Fig 4: Cumulative Oil Demand of African Oil Producing Countries Compared with OPEC, 2012-2019 (in b/cyr & in %)

Table 3: Cumulative Oil Demand of African Oil Producing Countries Compared with OPEC, 2012-2019 (in b/cyr & in %)

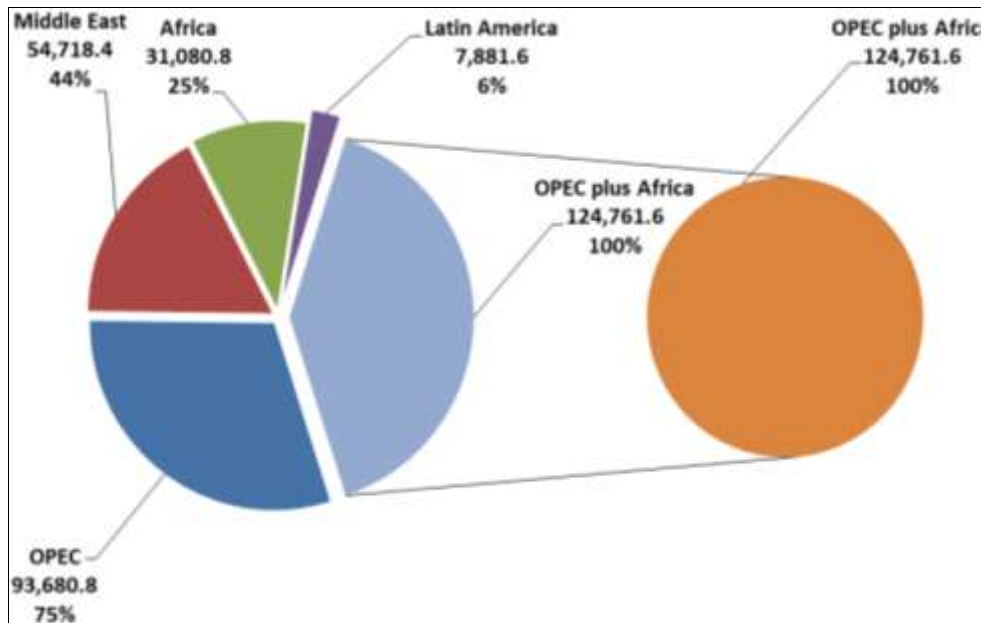
S. No.	Countries/ Region	Cumulative	Cumulative Average (OPEC)	Cumulative Average (OPEC + Africa)	Individual Country Average	Cumulative Annual Average (OPEC)	Cumulative Annual Average (O+A)	% OPEC	% OPEC + Africa
1.	Africa (General)	31,080.8	23,422.7	24,952.2	3,885.0	11,711.3	15,595.15	33%	25%
2.	Africa - OPEC	9,155.2	23,422.7	24,952.2	1,144.4	11,711.3	15,595.15	10%	8%
3.	Africa -Non-OPEC	21,725.6	23,422.7	24,952.2	2,715.7	11,711.3	15,595.15	23%	17%
4.	L/America + M/East	62,610.0	23,422.7	24,952.2	7,826.3	11,711.3	15,595.15	67%	50%
4.	OPEC	93,690.8	93,690.8	24,952.2	11,711.3	46,845.2	15,595.15	100%	75%
5.	OPEC plus Africa	124,761.2	-	124,761.2	27,282.7	-	77,975.75	-	100%

Source: Generated by the Researcher in 2023 as adapted from OPEC Annual Bulletin of 2017/2018



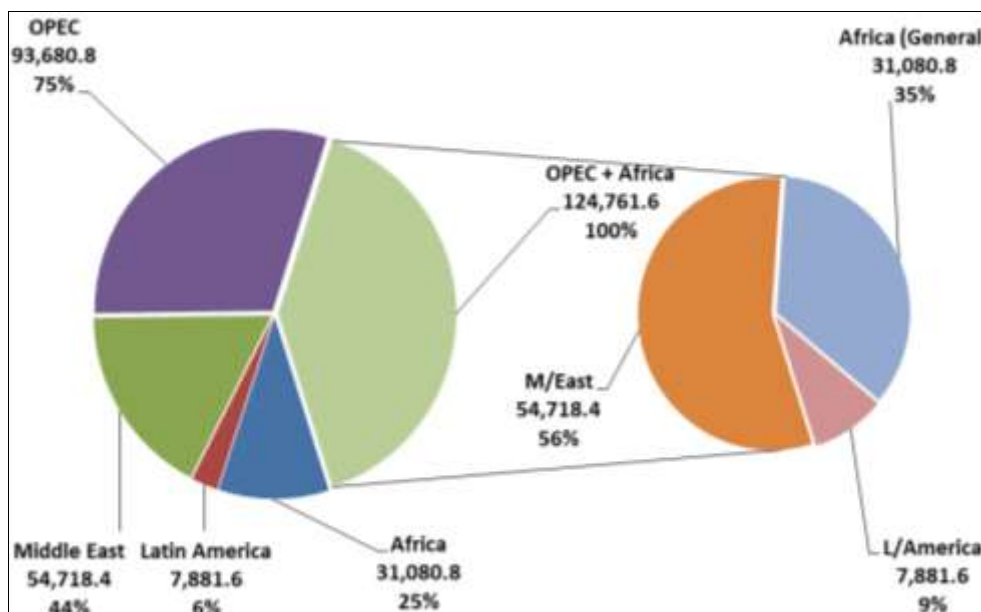
Source: Generated by the Researcher in 2023 as adapted from OPEC Annual Bulletin of 2017/2018

Fig 5: Oil Demand of African OPEC Member Countries Compared with two other Regions of OPEC, 2012-2019 (b/cyr)



Source: Generated by the Researcher in 2019 as adapted from OPEC Annual Bulletin of 2017/2018

Fig 6: Oil Demand of African OPEC Member Countries Compared with two other Regions of OPEC, 2012-2019 (in b/cyr & in %)



Source: Generated by the Researcher in 2023 as adapted from OPEC Annual Bulletin of 2017/2018

Fig 7: Oil Demand of African OPEC Member Countries Compared with two other OPEC Regions, 2012-2019 (in b/cyr & in %)

Table 4: Oil Demand of African OPEC Member Countries Compared with two other OPEC Regions, 2012-2019 (in b/cyr & in %)

S. No.	Countries/Region	Cumulative	Regional Average	Individual Regional Average	Cumulative Regional Annual Average	Percentage OPEC	Percentage OPEC +Africa
1.	Africa	31,080.8	31,190.4	3,885.1	15,595.2	35%	25%
2.	Latin America	7,881.6	31,190.4	985.2	15,595.2	9%	6%
3.	Middle East	54,718.4	31,190.4	6,839.8	15,595.2	56%	44%
4.	OPEC	93,680.8	31,190.4	11,710.1	15,595.2	100%	75%
5.	OPEC plus Africa	124,761.6	124,761.6	23,420.2	62,380.8	-	100%

Source: Generated by the Researcher in 2023 as adapted from OPEC Annual Bulletin of 2017/2018

Summary oil demand of African OPEC member countries compared with two other OPEC regions for the period 2012 and 2019 shows that the Middle East leads with 54,718.4b/cyr representing 44% of total cumulative of OPEC plus Africa. Africa is second with 31,080.8b/cyr representing 23% of OPEC plus Africa. Latin America is the least region whose total cumulative of 7,881.6b/cyr (6%)

falls below both the regional average of 31,190.4b/cyr and the cumulative regional annual average of 15,592.2b/cyr. The high demand for oil by almost all OPEC member countries and the entire African continent portrays them as consumer nations of finished products; the raw materials of which were ironically supplied to the refining countries by them. It portrays lack of strategic thinking and positive

actions by governmental leaders to grow their economies and enhance development through exclusive domestic refining of the massive crude oil they produced. Summary of their performances are as presented in Table 4 and Figures 5, 6 and 7 below:

Conclusion and Recommendations

From the analysis so far, conclusion can be drawn that Africa oil producing countries have been lagging behind the two other OPEC regions of Middle East and Latin America in two critical sectors of the petroleum industry; such as refining and the processing of crude oil into refined oil and output of petroleum products. These two sectors are capable of flattening the curves of unemployment and poverty in the domestic environments of the refining/processing countries. This will in addition create national wealth as well as stabilize the national security equilibrium of countries with functional refineries. Africa with 58,863.5b/cyr representing 23% of the OPEC's total of 256,843,2b/ycr for the period 2012 and 2019 in terms of crude oil production, has been outperformed by the Middle East region with 186,484.8b/cyr representing 73%. On the output of petroleum products, Africa is the least performer among the three regions with total cumulative of 6,676.8b/cyr representing 9% of 73,092.0b/cyr; Latin America 10,549.6b/cyr (14%) and Middle East 55,865.6b/cyr (70%). The study has established that in the area of refining, the African continent with 27,888.8b/cyr representing 31% of OPEC's total of 88,543,2b/cyr has underperformed. Another vital subsector of the petroleum industry where Africa recorded sub-optimal performance is in output of petroleum products, where the continent produced 17,669.2b/cyr representing 24% of OPEC's total cumulative of 73,092.0b/cyr for the period covered by the study. It also represents 19% of the total cumulative of OPEC plus Africa, which stands at 90,753.2b/cyr. The implication of this sub-optimal performance of African oil producing countries in terms of refining and processing of crude oil into refined oil and finished petroleum products; is that the continent will continue to export jobs and wealth to refining countries of Europe, North America and China, as long as it continue to export crude oil. This self-inflicted asymmetrical and dialectical relationship portend great dangers for African oil producing countries and other OPEC members since they have no single alternative to oil in the future. In the event of unpalatable contingencies of war, global disease pandemic such as COVID-19 and dwindling oil fortune in the international oil market, Africa's economy will be grounded to a halt. By way of recommendations, African countries should declare state of emergencies on the refining and petroleum processing sectors of their individual country's petroleum industries where 25% of their national budget should be dedicated to exclusive refining and processing of crude oil into refined oil and high output of petroleum products that would be sold for more foreign revenues. Apart from the high yields from the sale of refined/processed petroleum products, it will go a long way to generate millions of jobs and wealth for African citizens. It will also reduce the rate of illegal migration of African youths to other countries. Political leaderships of African countries should embark on aggressive policies of technological transfer by training their indigenous engineers and technicians in top refining foreign countries of North America, Western Europe and China. These foreign-trained

African engineers, technicians and researchers will understudy their foreign counterparts where on return to their various countries, they will be deployed to their domestic refineries where they will eventually take over operations. Finally, Africa should rely heavily on local strategic thinking to process all its crude oil and use the proceeds to grow her manufacturing sub-sector, which is the current vogue in international politics and economy. This could be the magic wand for Africa's economic independence.

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