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Security, Governance and Wealth Creation in Nigeria: The Way Forward

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Abstract:

It is usually common for countries enmeshed in security problems to devise a military strategy in arresting them. While this remains a temporary and short-term measure, it does not always offer a long term solution. Against this backdrop, the study attempted a theoretical relationship between and among security, governance and wealth creation and therefore found how governance can bring about long-term solution to security problems through wealth creation. Among others, the work offers the strategies necessary for strengthening governance, reducing corruption and creating wealth in Nigeria and by extension, solving the security challenges both manifest and latent that have continued to engulf the country over the years.

Keywords: security, governance, wealth creation, Nigeria

1. Introduction

The fundamental objective of virtually every sovereign state is to provide a reasonable amount of security for its citizens. With some notable exceptions, such as tyrannies and dictatorships that deliberately implant suspicion and fear among their citizens, governments tend to view individual and collective security as important in their own right and as prerequisites for the achievement of all other worthwhile ends (Magstadt, 2006). John Mukum Mbaku rightly observed that:

Although a few (developing) countries have performed relatively well economically, the post independence period in the majority of African countries has been characterized primarily by extremely poor economic performance. In addition to the fact that, most African countries suffer from food insecurity, the majority live in poverty

(<http://www.african.ufl.edu/asq/v4/v4i2a3.htm>).

In Nigeria, since 1999, security, governance and wealth creation are nothing short of the prevailing political discourse. The discourse is even becoming more imperative given the proliferation of terrorist activities on the side of Boko Haram, corruption in high places of governance and an escalation of teeming population of youths without employment and the opportunity to even enable them become useful for themselves neither here nor there.

Security and good governance are two inseparable political phenomena that give rise to wealth creation in any country, including Nigeria. Where the two leading independent variables are observed in a breach, wealth creation is compromised and employment generation sacrificed. The result is the increase in the rate of poverty, hunger, squalor and despair as well as growth of violence (whether called terrorism or militancy) among others, including the permeation of corruption on the side of those who determine “who gets what, when and how” following the uncertainty of what the future holds. Thus, the urge to amass more wealth (while the opportunity lasts) at the expense of the hoi polloi in anticipation to sustaining their own generation should worst come to what.

Accordingly, there is no development without wealth creation and there cannot be wealth creation without security and good governance. The world leaders at the 2005 World Summit concluded that good governance is integral to economic growth, the eradication of poverty and hunger, and sustainable development (<http://issues.tigweb.org/civilsociety>). The views of all oppressed groups, including women, youths and the poor, must be heard and considered by governing bodies because they will be the ones most negatively affected if good governance is not achieved. Governance, therefore, is an indispensable tool for achieving both security and wealth creation in any society. Similarly, for good governance to exist both in theory and practice, citizens must be empowered to participate in meaningful ways in decision-making processes and one of the cardinal ways of achieving this is to allow their votes count during elections so that the fear of being voted out could draw the political leadership to making and implementing policies that are populist-oriented. Indeed, where there are security, good governance and wealth creation, politics is conducted by civil means and the driving forces here become the citizens, leaders and policies and where these variables are in critical short supply, politics is conducted by violent means and the driving forces become revolution, war and terrorism (Magstadt, 2006).

However, the work is an attempt to address wealth creation through national security and good governance in Nigeria as a panacea to salvaging the country from the myriad of social problems confronting it including unemployment, terrorism or militancy, poverty, hunger and squalor. The study dealt with issues of conceptual clarifications of security, governance and

wealth creation, as well as the Nigerian experience at the vagaries of these tripartite interrelated variables and how to solve same in order to enhance development.

2. Conceptual Clarification of Terms

The fulcrum of the study revolves around security, governance and wealth creation and therefore, these concepts demand proper clarifications.

2.1. Security

The concept of security is as old as the history of man. Security is a cherished value associated with the physical safety of individuals, groups or nation-states, together with a similar safety of their other most cherished values (Nnoli, 2006). It is measured in both objective and subjective senses with threat, anxiety and danger as the explanatory variables.

In objective sense, security can be seen as the absence of threat, anxiety or danger (Nnoli, 2006). However, it is very difficult to measure what fits into threat, anxiety or danger; thus, it is better understood as freedom from or absence of violence, war, and other forms of physical attacks. Once a society is free from these variables, then that society is said to enjoy security in objective sense, notwithstanding whether there is threat of their possible occurrence in the future. To this end, every state whether those of Afghanistan, Iraq, Yemen, Somalia, among others where crisis is common, insofar as they are not fighting for the moment, is said to be secured in objective sense. However, understanding security in objective sense alone is self-defeatist because it could be misleading. Misleading in the sense that, a society with possible threat of violence, war, and other forms of physical attacks, even though might be enjoying peace of the grave-yard, cannot be said to be a secured society as objective security would want us to believe; hence, the need to explain security beyond the objective sense.

Very importantly, in subjective sense, Nnoli (2006: 16) asserts that “security can be measured by the absence of fear that threats, anxiety or danger will materialize”. In other words, it is a value associated with confidence in physical safety and other cherished values. The implication of this is that, whether there is an impending possible attack of whatever nature, insofar as the people have the confidence that the attack(s) will not materialize, such a people is said to enjoy security.

Consequently, in both objective and subjective senses, no country is completely secured if at all so. Therefore, security is a relative term, highly ambiguous and difficult to operationalize. However, within the context of this work, security can be defined as the existence of physical safety either of economic well-being or military might, as well as the conviction that upon the existence of social vices whether hunger, poverty, unemployment and crime, the state would be readily available to repel them within the shortest possible timeframe. Viewed accordingly, security becomes measurable and possible to study. The implication of the foregoing is that, security is a network of communication that goes beyond the availability of military strength for fighting crimes in a society to incorporating other non-combatant social situations like economic wellbeing, good health system, and functional educational system, among others. Crime is not the only variable that makes a society insecure. In fact, poverty plays a pivotal role in making a society vulnerable for security questions.

2.2. Governance

In recent time, the term “governance” and “good governance” are increasingly being used in development literature as the basis for assessing effectiveness in administration. Virtually all the prevailing societal woes are attributed to bad governance and it is therefore indicative of a repugnant society. The concept of governance is not new in the literature of politics. In fact, it is as old as human civilization itself. Accordingly, governance refers to the manner in which a government carries out its functions (Nnoli, 2003). It determines the relationship between the rulers and the ruled. Nnoli (2003: 200) further noted that:

Governance is a process of social engagement between the rulers and the ruled in a society. It is based on the understanding that the government (that is, institutions of governance) cannot carry out its functions without using, or depending on, the ruled in one form or another.

Governance has also been defined as the process of decision-making and implementation. If decisions are made and are implemented accordingly, then it becomes good governance, but if they are poorly implemented, then it becomes bad governance. In governance, government is just one agency of administration and the rest of other agencies like the labour unions, civil right movements and other civil societies, including the individual members of the society, are indispensable actors capable of making or marring administrations.

However, within the context of this study, governance is used in terms of good governance and may properly be situated using the following indicators as provided by the World Bank:

- Transparency
- Accountability
- Participation
- Responsibility and
- Responsiveness to people’s needs.

- **Transparency:** This entails that decisions taken as well as their implementation follows not only the provisions of the law, but also seen to be so followed in a glaring manner. Nothing is done in isolation and secrecy except for those so required by the law; example, security-related matters. It also means that information is freely available and directly accessible to those who will be affected by such decisions and their implementation.
- **Accountability:** An accountable government is a transparent government and accountability is a fundamental requirement of good governance. It refers to the degree of effectiveness with which the ruled can exercise influence over their rulers. By virtue of governance being a social contract, it is incumbent on the rulers to render account of their

stewardship to the ruled and the ruled must be able to, in one way or the other, compel their rulers to render an all-inclusive administration.

- **Participation:** Like accountability, participation entails inclusiveness in administration either in decision-making or implementation. With participation, democracy (majority rule) becomes an indispensable factor of good governance which can come in the forms voting during elections, making inputs either of demand or support, civil disobedience, among others. However, to ensure effective participation in governance, the citizens must be properly informed and organized.
- **Responsibility:** Both the rulers and the ruled must understand what role(s) to play, when and how. It is the responsibility of rulers to provide for the ruled the necessary social amenities like access roads, electricity, good health system, potable water, and so on and the ruled must also be ready to pay their taxes as and as when due. Each must be held responsible for whatever failure recorded on their side.
- **Responsiveness to policy needs:** Good governance requires that institutions and processes try to serve all stakeholders within a reasonable timeframe. For example, given a fire or disaster outbreaks like flooding, erosion, earthquake, armed robbery or other forms of violent attacks and etcetera, government must be able to respond appropriately and on time too. A situation whereby government's response to crisis-situation usually comes later than necessary is not only unacceptable but also condemnable and therefore not condoned in good governance project

Where the above characteristics are observed in a breach, we say there is bad governance and the result would be corruption in large-scale, political instability, unemployment and other social vices which breed corresponding security threats.

2.3. Wealth Creation

Wealth creation is a term often used by economists and very important in development theory but which is very ambiguous if not properly explained. However, explanation of wealth creation elicits a corresponding understanding of the meaning of wealth especially as it affects this work. Adam Smith, the leading economist and author of *The Wealth of Nations*, described wealth as the annual produce of the land and labour of the society. This "produce" is at its simplest form that which satisfies human needs and wants of utility (Wikipedia, 2013). In popular economic usage, wealth can be described as an abundance of items of economic value, or the state of controlling or possessing such items, usually in the forms of money, real estate and personal property (Wikipedia, 2013)s. Wealth therefore, refers to the net worth of a person, household, or nation, that is, the value of all assets owned net of all liabilities owed at a point in time.

There is no fundamental difference in explaining the concept of wealth in economic and political viewpoints. Though in political term, wealth may be used more broadly as referring to the productive capacity of a society or as a contrast to poverty. To this end, wealth may involve both ones state of health, economic wellbeing and other accruing social benefits. Indeed, wealth provides an important mechanism in the intergenerational transmission of inequality (Gilbert, 2002). Wealth is a tool for measuring both social stratification and class division in a society.

Perhaps, from the foregoing explanation of wealth, wealth creation may be seen as the combination of materials, labour, land and technology in a way as to capture a profit (that is, excess above the cost of production) (Smith, 1776). There are different types of wealth creation: national, social and individual wealth creations. However, whether national, social or individual, wealth creation entails man's ability to combine the productive forces in reaching his utmost end in the society. Productive forces here consist of labour power (man's physical, psychological and intellectual capabilities), objects of labour (the things to which labour power is applied, examples land, waters, and other natural gifts waiting to be exploited and converted for man's utmost needs) and instruments of labour (the tools used by man in converting nature to his needs, examples, cutlasses, and other industrial equipment) (Ake, 1981).

Accordingly, wealth creation has to do with production and distribution of material means of existence. Those who produce in large quantity far beyond what is necessary for their sustenance are said to be creating more wealth than those not so favourably disposed to production beyond their daily needs. The basis of societal development is dependent upon the ability of such society in creating wealth, otherwise producing its daily needs whether in agricultural, industrial, educational and health sectors. Central to wealth creation therefore, are employment generation, poverty reduction, disease control, disaster management and crime guard.

3. Theoretical relationship between and among Security, Governance and Wealth Creation

There is close relationship between and among security, governance and wealth creation. On one hand, security and good governance (governance for short) enjoy reciprocal relationship leaving wealth creation on asymmetry. On the other hand, both security and wealth creation may be asymmetrically related to governance.

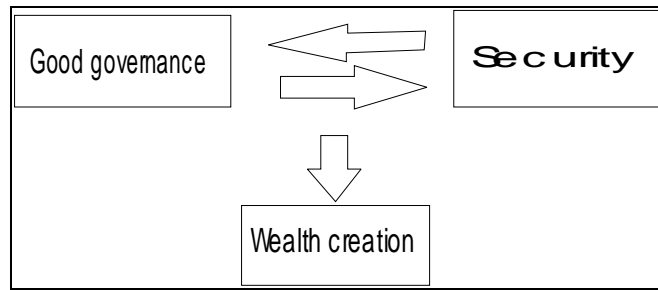


Figure 1: reciprocal relationship between security and good governance as asymmetry to wealth creation

This diagram shows a reciprocal relationship between security and good governance while wealth creation is asymmetry. Reciprocal relationship means a symbiotic relationship where the variable concerned (in this case, security and good governance) can cause each other. Here, security can lead to good governance and vice versa. However, by whatever degree measured, wealth creation is always at the receiving end of the relationship, thus, the asymmetrism. Asymmetrical relationship is a cause-effect relationship where the variable X (in this case, security or good governance) cause the existence of variable Y (in this case, wealth creation) and where variable Y cannot cause the existence of Variable X. It takes good governance and security to create an enabling environment for investment which gives rise to wealth creation.

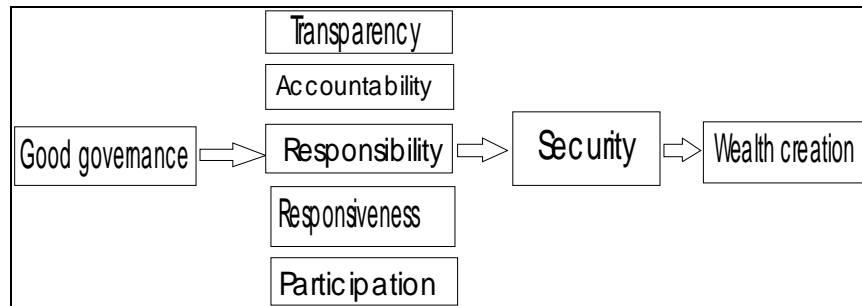


Figure 2: showing both security and wealth creation on asymmetrical relationship

From the above flow-chart, good governance creates transparency, accountability, responsibility, responsiveness and participation and the result of such creation is security and wealth creation in extension. Once there is good governance, there is bound to be adequate security, and investment becomes possible thereby sustaining wealth creation. In the above diagram, both security and wealth creation are asymmetrically related to good governance because they are at the receiving end of the relationship. This means that good governance is indisputably tied to societal development.

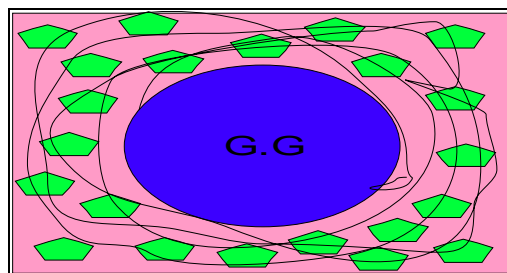


Figure 3: a society characterized by good governance
Source: developed by the researcher

The big blue circle labeled G.G. represents political power house of good governance; the green polygons represent various forms of wealth creation which absorb and engage citizens in all categories; the spiral black line represents adequate security network covering the entire society represented by the pink square housing the entire elements. A society where good governance occupies the center stage, security and wealth creation are guaranteed. In such a society, unemployment, hunger, terrorism, and insecurity generally are tamed. Consequently, poverty and insecurity have no place in this type of society; the reason being that wealth creation generates employment opportunities through industrialization, provision of health facilities and other social services, as well as guarantees an enabling environment for small and medium scale businesses to thrive especially through stable power supply.

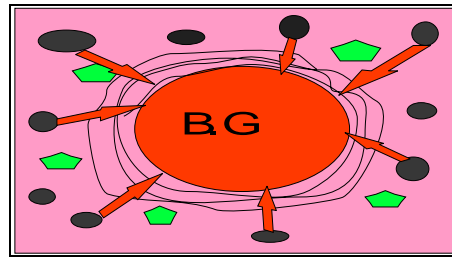


Figure 4: a society characterized by bad governance
Source: developed by researcher

The big red circle labeled B.G. represents the political power house of bad governance. Leaders in this type of society, out of fear of possible attack from the legion of aggrieved citizens who suffer from hunger and squalor arising from unemployment and health-related problems, surround themselves with heavily armed security network represented by the spiral black line surrounding the big red circle. There is little or no wealth creation, hence, the emergence of security threats (militancy, terrorism, crisis, armed robbery, kidnapping, among others) represented by the small black circles with red arrows targeting both the political power house and the rest members of the society including the already miniaturized industries.

It suffices to state in a nutshell that, where there is good governance, there would be security and wealth creation becomes possible and feasible. On the other hand, where bad governance thrives, insecurity and wealth hoarding take preeminence. The implication is that, not much resource would be generated and the little left would be recycled by the leaders among themselves thereby leaving the generality of the masses in hunger and poverty. However, a society long ravaged by bad governance may find it difficult but not impossible to transit to good governance society. From the foregoing theoretical explication, we can make the following deductions:

- Insecurity thrives where there is high rate of poverty.
- Wealth creation is a precondition for development and just solution to security problems.
- Good governance is a panacea to both security and wealth creation.
- Where leaders are insensitive and followers are not organized, bad governance prevails.

4. Security, Governance and Wealth Creation: the Nigerian Experience

Nigeria's chequered experience of bad governance has impacted negatively on its security and wealth creation. From independence through the military era to the present dispensation, the story remains significantly the same; with minor policy and leadership adjustments. Nevertheless, the prevailing practice has largely remained production of political leadership insulated in corruption and imbued with intra clique power recycling with its attendant unhealthy intra class struggles and competitions. This has enabled bad governance to thrive, and as Akpan (2008:23) observed:

Bad governance triggers conflict drivers in the society such as communal tension, social division, militarization, elites' fragmentation and competition and the emergence of ethnic and sectarian militias. It also reduces the state capacity to make authoritative decision for the entire citizens, provide basic public services and the ability of core state institutions to regulate the activities of individuals and groups within the society. This leads to declining legitimacy and the desperate use of repressive laws and violence to cling to power by the ruling elite.

The daunting factor standing on the way of good governance in Nigeria is elite fragmentation which among other things resulted to the fall of the First republic in 1966 and paved way for the military. The military, on their part, permeated the institutionalization of this fragmentation and substantiated it with mediocrity through corruption; thereby creating a system that makes future extrication almost impossible. Understandably, this was the grand design of the colonialists who long anticipated the type of governance they wanted for Nigeria: governance characterized by political leadership bereft of consensus, focus, vision and self-worth (that is, tutelary political leadership). The problems created by elite fragmentation include elite intra class struggles and unhealthy competitions that further jaundice the problem of governance where security and wealth creation are sacrificed on the altar of sectional interests. These sectional interests led to civil war, militancy and terrorism; all of which are today threatening the country's corporate existence. Given these nemeses, the problems of employment and poverty have continued to worsen in Nigeria (NBS, 2010; World Bank, 2010 and BBC, 2012). Most recently, the figure below represents the unemployment rate in Nigeria.



Figure 5: rate of unemployment in Nigeria since 2006

LABOUR	LAST	PREVIOUS	HIGHEST	LOWEST	FORECAST	UNIT	TREND		
POPULATION	166.21	2012-12-31	164.39	166.21	45.15	166.49	2013-12-31	MILLION	
UNEMPLOYMENT RATE	23.90	2011-12-31	21.10	23.90	5.30	24.30	2012-12-31	PERCENT	

The above graph shows an overwhelming increase in the level of unemployment in Nigeria and if left unaddressed (so that poverty among the youths could be minimized), then in the next seven years, instead of celebrating Vision 20:20/20 when Nigeria hopes to join the world’s 20 most developed economies, the country would be celebrating large-scale crisis. The reports of increase in GDP growth rate in Nigeria without correspondingly addressing unemployment and poverty problems have left the masses in misery and the economy in deceit. In view of this, Roland (2013: n.p.) rightly noted that:

GDP growth numbers can be misleading in an economy that is heavily driven by natural resources (Nigeria for instance)... Annual GDP growth has averaged about 8 percent over the past decade. Yet, national poverty has hardly moved, falling from 64 percent in 2010 (using the definition preferred by the NBS, which treats children the same as adults in defining the consumption needs that underpin the poverty calculations).

Undoubtedly, insecurity is on the increase (which is understandable, because unemployment cannot be increasing and you expect the people especially the youths to be celebrating). This is not unconnected to long-time neglect of governance both by the political and religious elite groups. While the problems of unemployment and poverty which create insecurity persist, our leaders (both political and religious) are busy jostling for the procurement of private jets and establishment of private schools without corresponding industries to absorb the workforce on graduation and yet, we expect insecurity to be arrested. More security problems are in the offing if our leaders fail to desist from defining, in a very negative sense, the trend and trajectory of societal development exemplified through exposure to abysmal jouissance and denial of same especially to the youths. Currently, African Business Aviation Association revealed that there are about 180 private jets owned by Nigerians. For avoidance of doubt, the table below represents the list of some top Nigerians with private jets.

S/N	Type	Price	Owner(s)
1	Falcons 7X	\$51 million (N8.2 billion)	Mike Adenuga
2	Bombardier Global 6000	\$45.5 million (N7.3 billion)	-
3	Bombardier Global Express 5000	\$45 million (N7.2 billion)	Aliko Dangote
4	Gulfstream G550	\$40 million (N6.2 billion)	Bishop David Oyedepo
5	Gulfstream V	\$30 million (N4.8 billion)	David Oyedepo and Adeboye
6	Bombardier Challenger 604	\$30 million (N4.8 billion)	Mike Adenuga
7	Embracer Legacy 650	\$30 million (N4.8 billion)	Ifeanyi Ubah
8	Hawker 900XP	\$20 million (N3.2 billion)	Dr Kashim and Sir Aremu Johnson
9	Gulfstream G450	\$15 million (N2.4 billion)	David Oyedepo
10	Learjet	\$13.3 million (N2.1 billion)	David Oyedepo and Dr Kashim

Table 1: Top Nigerians with private jets

Source: <http://www.nairaland.com/1059437/top-ten-private-jets-owned>, retrieved 23/11/2013

Needless to say that, Pastors Ayo Oritsejafor, Chris Oyakhilome, Mike Okonkwo and other notable Nigerians including Rotimi Amaechi, Godswill Akpabio, Oji Uzor Kalu, Aminu Dantata, Ishiaka Rabi, Sayyu Igbinedion, Wale Babalaki, Mohammed Indimi, Musa Adede, Andy Ubah, Jimoh Ibrahim, Joseph Agboli, P-Square, and a host of others have joined the league of private jet owners in Nigeria (Udom, 2012; Vanguard, October 03, 2013 and forbes.com). Of all these people, only few (especially Dangote and Adenuga) are notable wealth creators both in Nigeria and Africa at large. However, somebody like Dangote whose name is synonymous with Nigerian economy has just one jet procured recently as a result of undisputed necessity. To the extent that this impunity continues, Nigeria should expect greater security challenges and illusive wealth creation.

Interestingly, federal government of Nigeria has been making frantic efforts to arrest the insecurity and unemployment situations in the country through heavy budgeting for defense and creation of National Direct of Employment (NDE), as well as the recent programmes initiated by the Goodluck administration codenamed "YOU WIN" and "SURE-P" (Subsidy Reinvestment and Empowerment Programme) aimed at growing new entrepreneurs and assisting them to create jobs. However, these are like drops of water in an ocean as the army of unemployed youths, which constitute the quantum of the poor, litter the Nigerian landscape (Vanguard, November 27, 2013). Some of them have broken bounds to engage in violent crimes, such as piracy, kidnapping, armed robbery, human trafficking and terrorism. The failure of many of these programmes including the "YOU WIN" and "SURE-P" is greatly attributed to corruption, and just recently, the National Assembly revealed that N500 billion was missing in SURE-P fund and almost another unquantifiable sum unaccounted for by Nigerian National Petroleum Corporation (NNPC) (Vanguard, November 7, 2013).

Indeed, governance is becoming a herculean task for both the rulers and the ruled in Nigeria. The card carrying politicians in the ruling party see the opposition parties as enemies rather than partners in democratic progress, and those in opposition view the ruling party as an embodiment of failure that must be crushed at all cost through both civilized and uncivilized means whether legal or illegal. Neither the ruling party nor the opposition has an articulate roadmap for the provision of good governance and this explains the adoption of both lawful and unlawful means to either cling to power (for the ruling party) or wrest power for the control of the machineries of the government by those who are disadvantaged in the power calculation and equilibrium (the opposition politicians). The ruled on their part have become largely indolent such that they have lost the fate of making change(s) while enduring the social injustice meted out to them.

5. Solving the Problems of Security and Wealth Creation through Good Governance in Nigeria

Scholars have continually argued that the problem of Nigerian development is tied to the political leadership of the country that has remained insensitive over the years and recalcitrant towards the plights of the poor, and as a panacea towards salvaging the situation, good governance must be encouraged at all levels (Achebe, 1983; Mbaku, n.d. and World Bank, 2005). Accordingly, Mbaku (N.D.) noted that, unless appropriate institutional reforms are implemented and the structures that enhance wealth creation are provided, African continent will continue to deteriorate. Meanwhile, for a society that was ravaged by long-time bad governance, achieving good governance as a derivative consequence of enhancing security and wealth creation will not be an easy task. Efforts should therefore be expended at achieving good governance vis-à-vis security and wealth creation through both political and seemingly non political means.

The problems of every society lie in the value preferences of such society and their solutions are also found in attitudinal change that is often defined by the ruling class of that society. In view of this, the work recommends that:

- Nigerian leaders, at all levels, should stop exhibiting high degree of insensitivity by flagrantly displaying wealth in an environment characterized by poverty while denying the youths the means of enjoying same. They build exotic and expensive private schools where people pay heavily without establishing corresponding industries that would absorb the students on graduation. At the end, the result would be increase in unemployment and contrapuntal escalation of crime in the society thereby exacerbating the problem of security and worsening the crisis of job creation. As a matter of necessity, while not discouraging establishment of schools, efforts should be made by both government and private individuals towards industrializing the country.
- Procurement of private jets should be proscribed by the government and if for any reason an individual has to, such an individual must have established industries employing not less than 100,000 people. This will make the rich, whether pastors, politicians, businessmen, musicians, etcetera, to be looking into industrialization beyond acquiring luxury that adds to the national woes. The rate at which private jets and other luxurious goods are procured in Nigeria without strict regulation can only add to the persistence of corruption in large scale. The reason is because value change elicits corresponding nemeses which can only increase the dubious means of material acquisition which this trend encourages.
- As a corollary to the above, no individual can adequately generate the necessary energy needed to power the industries; for this reason, government must fix the power problem in Nigeria to encourage investors who are wealth creators. Investors do not come through lobbying, once the government makes the environment favourable for them, they come without invitation.
- Corruption should attract capital punishment but with a proviso that those who used their ill-gotten wealth to establish industries with large number of people in their pay-roll, should be spared but be made to remit the money to the last amount; while those who used theirs in procuring exotic houses and cars, as well as other pleasurable ventures, should be executed and the property confiscated by the state. If this is done, our leaders who are prone to corruption would be made to recycle the ill-gotten sum in productive ventures thereby reducing the problem of unemployment in the country.
- It is not bad that given the urgent need to arrest insecurity in Nigeria, the government has continued to budget heavily on defense. However, this is only a temporal measure incapable of achieving significant result in security problems. Addressing security problems created by poverty through heavy budgeting for defense is like mending the roof-top of a

building when its problem is at the foundation. Of course, such window dressing will not yield significant result. Government should give more priority to education, health and industrialization. These three areas will arrest the problems of security and wealth creation in Nigeria. President Barack Obama of the United States has achieved a lot in terms of fighting international terrorism; yet, his policy thrust has been on healthcare and education. Nigerian government should borrow a lift from this.

- Only very few people especially workers pay tax in Nigeria because there is no effective tax regime in the country. Government should evolve relevant tax policy that would heavily impinge on the rich so that middle class could be created in Nigeria. A country largely divided between the minority rich and majority poor is bound to experience heavy security problems which can only be solved through middle class point.

6. Conclusion

The work substantially dealt with issues of security, governance and wealth creation in Nigeria. A great deal of justice was done to these concepts in terms of conceptualization and operational interpretations. After a critical observation of the situation of security, governance and wealth creation in Nigeria, the following deductions were reached:

- Insecurity thrives where there is high rate of poverty.
- Wealth creation is a precondition for development and just solution to security problems.
- Good governance is a panacea to both security and wealth creation.
- Where leaders are insensitive and followers are not organized, bad governance prevails.

Consequently, the long period of despotic rule in the country given the military incursion into the Nigerian government and politics and its permeation in the successive civilian administrations with their prevailing military mentality, Nigerians have largely become indifferent both to the country's governance processes and to their plights. Against this backdrop, Achebe (2012: 246) noted that, "Once a people have been dispossessed and subjugated by dictatorships for such a long time as in Nigeria's case, the oppressive process also effectively strips away from the minds of the people the knowledge that they have rights". As a corollary to the foregoing observation, restoring flawed democratic systems will not make the country a success overnight.

The work argued that everybody (rulers and the ruled) is a stakeholder in good governance project which invariably becomes the panacea for solving the problems of security and wealth creation in Nigeria and beyond. Like Elie Wiesel would always remind us, "there may be times when we are powerless to prevent injustice, but there must never be a time when we fail to protest" (cited in Achebe, 2012: 249). Whereas patience is required for our nascent democracy to significantly assert itself, we must not fail to bring to the notice of our leaders that their political permutations will either make or mar the process and perhaps plunge the country into the era of visionless political leadership that was characteristic of the military interregna. The study therefore suggested that if nothing was done to ameliorate the plight of the people especially the youths through job creation to solve the high rate of unemployment in Nigeria, the problem of security is bound to continue however huge we budget for security.

Finally, some solutions have been proffered; many of which are geared towards compelling the rich to adequately partake in job creation (whether or not they are directly involved in governance) rather than flagrantly displaying their wealth and exacerbating the insecurity situation in the country.

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