

**Market Economies, Globalisation and the Role of
Good Governance in the Development Process:
Challenges for the Nigerian Economy**

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ABSTRACT The new globalisation phenomenon is an inevitable force that cannot be ignored, as we enter the 21st century. This paper examines the implications of globalisation for the development process in the typical developing market economy. Against this background, the potentials of the Nigerian economy benefiting from the gains of globalisation are examined. The chances are admittedly slim, and the authors see good governance as one veritable avenue through which the benefits of globalisation can be maximised. Efforts to enthrone good governance in the process of economic management in the country have however focused more on the government sector. The design and implementation of a programme of good governance, which recognises the interplay of political, economic and corporate dimensions is therefore recommended.