Rethinking African Development: A Critical Overview of Recent Developments in the Petroleum Sub-Sector in Nigeria

Emeka Emmanuel Okafor

Department of Sociology, University of Ibadan, Ibadan, Nigeria

ABSTRACT Technological infrastructure which comprises energy, transportation, communication, water supply and human capital is vital prerequisite for economic and industrial development and growth. The level of technological development of nation is evaluated on the ability to acquire, adopt, adapt, imbibe, diffuse and innovate technology as well as technology infrastructure in place. African countries are classified as underdeveloped on the basis of the above criteria. One reason often adduced for the poor state of economic, industrial and technological development in Nigeria is the excessive involvement of the public sector in virtually every aspect of development – health, education, energy, industrialization and provision of technological infrastructure. Its involvement is often characterized by inefficiency, poor performance and poor accountability. Focusing critically but exclusively on the Petroleum sub-sector, the paper examined the performance of public organization (NNPC) and the proposed private participation in provision of this technological infrastructure. The paper argued that the performance of public sector organization in this regard has been dismal as against the backdrop of poor management of the refineries and increases in the pump prices of petroleum products anytime there is as a hiccup in the international crude price. Consequently the paper recommended that the situation could be better if private sector is encouraged to establish refineries as well as proper management and maintenance of the existing ones.