

## Security Challenges and Economic Development in Emerging Economics: The Nigeria Experience

**Amb. Nnordee Bariagara King David (PhD)**

Director of Education Lifetime Caring Int'l Foundation  
bariagarakd@gmail.com

**Dr. Poyeri, James Binatari**

Dean, School of Management Sciences  
Bayelsa State Polytechnic

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### **Abstract**

*The study focused on security challenges and economic development in emerging economic in Nigeria and solutions. The continuous rise in insecurity and deterioration in the economic development in Nigeria call for a concern among researchers and policy makers over the years. Nigeria has witnessed an unprecedented security challenge occasioned by the activities of militants in the South-South region, kidnappers in the south east, violent armed robbery in almost parts of the country, political assassination, ritual killings and more recently activities of Boko Haram in some parts of the northern region especially north east. These social menaces, when put together impinge on the security of lives and property of both Nigerian citizens and foreigners living or even trying to invest in the country. To ensure economic development in Nigeria therefore, the study recommends various measures of curbing security challenges including preventive community policing, human capital development, equitable distribution of resources as well as channeling of resources to frontline sectors of the economy among others. This paper recommend that Federal government should engage peace and conflict resolution experts in dealing with issues concerning Fulani herdsmen and Farmers crises and that ranching method of cattle rearing location across the country while the herdsmen should be given needed training for effective and efficient management of the ranching. Also, effective leadership and good governance as a panacea to solving problems of insecurity, unemployment, poverty, hunger, disease, among other negative indices.*

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**Keywords:** Security Challenges, Economic Development, Emerging Economies.

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## **Introduction**

Emerging economies represent a dynamic and critical component of the global economic landscape. Among them, Nigeria, with its vast population and abundant resources, holds the potential for substantial economic growth. However, the nation grapples with a wide range of security challenges that have far-reaching consequences for its economic development.

### **Security Challenges in Nigeria**

Nigeria faces several security challenges:

#### **a. Insurgency and Terrorism**

The activities of Boko Haram in the northeast and other insurgent groups pose a significant threat to national security. Frequent attacks, kidnappings, and bombings disrupt daily life and create an environment of uncertainty that discourages investment and economic development.

#### **b. Communal Conflicts**

Intercommunal conflicts, often tied to resource disputes or historical grievances, have led to significant loss of life and property. These conflicts disrupt economic activities, displace populations, and hinder the development of affected regions.

#### **c. Cyber Threats**

With the increasing digitization of the economy, cyber threats have emerged as a new security challenge. These threats, including hacking and data breaches, not only affect national security but also disrupt economic activities and erode trust in digital transactions.

### **Economic Implications of Security Challenges**

Security challenges in Nigeria have significant economic implications:

#### **a. Disruption of Economic Activities**

Frequent security incidents disrupt economic activities, such as agriculture, trade, and transportation. This, in turn, affects the overall economic performance of the country.

### **b. Reduction in Foreign Investment**

Insecurity deters foreign direct investment and hinders the expansion of local businesses. The perceived risks associated with investing in Nigeria due to security challenges result in capital flight and stunted economic growth.

### **c. Reduced Human Capital Development**

Security challenges impede access to education and healthcare services. This has a long-term impact on human capital development, reducing the quality of the workforce and potential for innovation and economic growth.

### **d. Infrastructure Decay**

Persistent security challenges often lead to damaged infrastructure, including roads, power grids, and telecommunications. The cost of repairing and maintaining this infrastructure diverts resources that could be used for development.

## Strategies to Mitigate Security Challenges

To address security challenges and promote economic development in Nigeria:

### **a. Strengthening Security Forces**

Investing in security forces, equipping them with modern tools, and improving intelligence sharing can enhance the ability to combat insurgency, terrorism, and communal conflicts.

### **b. Conflict Resolution**

Effective conflict resolution mechanisms, including dialogue, mediation, and conflict prevention strategies, should be pursued to address the root causes of communal conflicts.

### **c. Cybersecurity Measures**

Developing and implementing comprehensive cybersecurity policies and practices can mitigate cyber threats, ensuring the safety of digital infrastructure and transactions.

#### **d. Addressing Socio-economic Issues**

Economic development and poverty alleviation programs can address the socioeconomic factors contributing to security challenges.

#### **Conclusion**

Security challenges significantly affect the economic development of emerging economies such as Nigeria. Insurgency, communal conflicts, and cyber threats disrupt economic activities, hinder foreign investment, and damage infrastructure, leading to stagnated growth. Mitigating these challenges requires a multi-pronged approach involving security force enhancements, conflict resolution, robust cybersecurity measures, and addressing underlying socio-economic issues. Addressing these challenges is crucial for the sustained economic growth of emerging economies like Nigeria and, ultimately, the well-being of its people.

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