Globalisation, Privatisation and Competition in the Third World Countries

AMA AKA UDU; PhD
Department of Business Management
Faculty of Management Sciences
Ebonyi State University

Abstract

The paper analyses how the third world countries especially Africa has participated in issues of globalization, privatization and competition in the world economy. It discovers that the three concepts have one thing in common-the pursuance of efficiency with their philosophies being societal welfare oriented. They are concerned with standardization of products and services, and distribution at affordable prices in any part of the globe. Using discourse analysis it observes that Africa which has similar economic, political, technological, social-cultural, and environmental configurations with other third world countries has not significantly contributed to globalization, privatization and competition in the world of commerce and industry. Consequently, Africa plays apathy and as such remains a consumption oriented continent and a viable market for the industries of the West and other third world countries. The paper urges the continent to reverse her current posture of loss of cultural and intellectual prowess to everything western because Africa's age of passive posture must cease and the cessation must be Africa induced. It calls for a cultural re-engineering with a fundamental rethink about the assumption on which a business is defined and run. The central logic is to dissuade the culture which encourages corruption and elevates wealth to the level of its respected attribute, subordinating character and integrity.

Keywords: globalization, privatization, competition, Africa, third world.

Introduction

Several years ago, it was possible for an individual of will, courage, vision and a flair for problem solving to be involved in some form of international trade. Many big businesses in Africa indeed the world over today are the result of such risk-taking. In the present time, however, the world economy is much more complex and demanding and operates on a far larger scale. For this reason the individual, group, institution or business enterprise doing or venturing into business is confronted with the triad - globalization, privatization and competition. The Third World countries, it seems, have not fully conceptualized globalization let alone participating and taking a share of its benefits. The advent of technology has helped to proletarianize communication, transportation and travel - a situation that has made a converging commonality of economic systems of the world possible. As Levitt (1983) alludes, it has made isolated places and impoverished peoples eager for modernity's allurements. Almost everyone everywhere wants all the things they have heard about, seen or experienced. The result is a new commercial reality; the emergence of global markets for standardized consumer products on a previously unimagined scale of magnitude. Firms geared to this new reality benefit from enormous economies of scale in production, distribution, marketing and management. By translating these benefits into reduced world prices, they can decimate competitors that still live in the disabling grip of old assumptions about how the world works. What are the economic, political, social and cultural implications of the triad to the vast poor countries of Africa, Latin America and Asia?

Conceptual Issues: What Is Globalization?

The definition of globalization is still controversial. A novice to management and social sciences who expects to get a simple, straight and all embracive definition of the term may, therefore, be frustrated to learn that his curiosity may not be satisfied by the scholars and writers in the field. Lexicographers have not helped matters, as they have not come up with a standard definition of the term. Despite the definitional problems, we have considered it necessary for the purposes of understanding the many faces and interpretations of globalization to present the following definitions and / or descriptions.

According to Garcia (1998) "Globalization implies changing in the way production is organized as required by the general dismantling of trade barriers and the free mobility of financial and production capital, in the context of accelerated technology change...technological development in the sphere of information and electronic services has been a catalyst for speeding the process, bring about global production, distribution and consumption"Awake (1999) elucidates that globalization is more than the flow of money and commodities. It is the growing interdependence of world people and activities through striking space, time and disappearing borders. Continuing it maintains that globalization creates a global village based on shared values, technology and market integration processes which have dominated the world economic system.

Aja and Emeribe (2000) succinctly opine that globalization reflects the greater openness of national and international economics to greater flows of trade, finance, capital, high technology, foreign direct investment and market integration offerings. The engineering mechanism of globalization remains the revolution in science and technology, particularly as it affects transportation and electro-communication systems. The net result is the creation of a global village, a single market system, a global factory and a global office. One result of globalization is grotesque and dangerous polarization between peoples and countries benefiting from the system and those that are merely recipients and reactionaries of the effects. Other definitions and/or descriptions of globalization are presented in table 1

Table 1: Annotated Definitions of Globalization (1848-2006)

Author	Date	Definition
Marx & Engels	1848	In place of the old local and national seclusion and self-sufficiency, we have intercourse in every direction, universal interdependence of nations. And as in material, so also in intellectual production. The intellectual creations of individual nations become common property. National one-sidedness and narrow-mindedness become more and more impossible, and from the numerous national and local literatures, there arises a world literature
Mac Kinder	1904	From the present time forth, in the post-Columbian age, we shall again have to deal with a closed political system, and none the less that it will be one of world-wide scope. Every explosion of social forces, instead of being dissipated in a surrounding circuit of unknown space will be sharply re-echoed from the far side of the globe.
Angell	1911	The world economy has become as highly interdependent as to make national independence an anachronism, especially in financial markets. The interdependence is driven by science, technology and economics - the forces of modernity; and these forces, not governments, determined international relations. Thanks to this interdependence, war between modern nations is impossibility.
Moore	1966	To an increasing degree, the live of the individual anywhere is affected by events and processes everywhere.
Kindleberger	1969	The nation-state is just about through as an economic unit. The world is too small. It is just too easy to get about.
Modelski	1972	The process by which a number of historical world societies were brought together onto one global system might be referred to as globalization. (…) At the opening of the period of globalization, at about 1000 AD, the nearest approximation to a worldwide political order was the Moslem world.
Immanuel Wallerstein	1974	Globalization represents the triumph of a capitalist world economy tied together by a global division of labour.
David Harvey,	1989	"…the compression of time and space."
Anthony Giddens,	1990	"Globalization can thus be defined as the intensification of worldwide social relations which link distant localities in such a way that local happenings are shaped by events occurring many miles away and vice versa."
Peter Dicken	1992	It represents a more advanced and complex form of internationalization which implies a degree of functional integration between internationally dispersed economic activities.

OECD	1993	"…understood as the phenomenon by which markets and production in different countries are becoming increasingly interdependent due to the dynamics of trade in goods and services and the flows of capital and technology."
Robert Cox,	1994	"The characteristics of the globalization trend include the internationalizing of production, the new international division of labor, new migratory movements from South to North, the new competitive environment that accelerates these processes, and the internationalizing of the state…making states into agencies of the globalizing world."
Hans-Henrik Holm and Georg Sorensen (eds.),	1995	"…the intensification of economic, political, social and cultural relations across borders."
Rosabeth Moss Kanter,	1996	"The world is becoming a global shopping mall in which ideas and products are available everywhere at the same time."
Charles Oman	1996	"'Globalization' is the growth, or more precisely the accelerated growth, of economic activity across national and regional political boundaries. It finds expression in the increased movement of tangible and intangible goods and services, including ownership rights, via trade and investment, and often of people, via migration. It can be and often is facilitated by a lowering of government impediments to that movement, and/or by technological progress, notably in transportation and communications. The actions of individual economic actors, firms, banks, people, drive it, usually in the pursuit of profit, often spurred by the pressures of competition. Globalization is thus a centrifugal process, a process of economic outreach, and a microeconomic phenomenon."
CesarePoppi,	1997	"Globalization must be understood as the condition whereby localizing strategies become systematically connected to global concerns…Thus, globalization appears as a dialectical (and therefore contradictory) process: what is being globalized is the tendency to stress 'locality' and 'difference', yet 'locality' and 'difference' presuppose the very development of worldwide dynamics of institutional communication and legitimation."
Fredric Jameson,	1998	"As cultural process, globalization names the explosion of a plurality of mutually intersecting, individually syncretic, local differences; the emergence of new, hitherto suppressed identities; and the expansion of a world-wide media and technology culture with the promise of popular democratization. As economic process…the assimilation or integration of markets, of labor, of nations."
MajidTehranian	1998	"Globalization is a process that has been going on for the past 5000 years, but it has significantly accelerated since the demise of the Soviet Union in 1991. Elements of globalization include transborder capital, labor, management, news, images, and data flows. The main engines of globalization are the transnational corporations (TNCs), transnational media organizations (TMCs), intergovernmental organizations (IGOs), nongovernmental organizations (NGOs), and alternative government organizations (AGOs). From a humanist perspective, globalization entails both positive and negative consequences: it is both narrowing and widening the income gaps among and within nations, intensifying and diminishing political domination, and homogenizing and pluralizing cultural identities."
David Held, Anthony McGrew, David Goldblattand Jonathan Perraton,	1999	"…the widening, deepening and speeding up of worldwide interconnectedness in all aspects of contemporary social life, from the cultural to the criminal, the financial to the spiritual."
Ulrich Beck,	2000	"Globalization - however the word is understood - implies the weakening of

		state sovereignty and state structures.”
Malcolm Waters,	2001	“Globalization is the direct consequence of the expansion of European culture across the planet via settlement, colonization and cultural replication. It is also bound up intrinsically with the pattern of capitalist development as it has ramified through political and cultural arenas. However, it does not imply that every corner of the planet must become Westernized and capitalist but rather that every set of social arrangements must establish its position in relation to the capitalist West - to use Robertson’s term, it must relativize itself.”
Brink Lindsey,	2002	“…three distinct but interrelated senses: First, to describe the economic phenomenon of increasing integration of markets across political boundaries (whether due to political or technological causes); second, to describe the strictly political phenomenon of falling government-imposed barriers to international flows of goods, services, and capital; and, finally, to describe the much broader political phenomenon of the global spread of market-oriented policies in both the domestic and international spheres.
ImreSzeman,	2003	“Globalization is the moment of mass migration, multiculturalism, and cosmopolitanism.”
University of California, Riverside Library,	2004	“Used for transnational influences on culture, economics, politics, etc., especially illustrating global patterns or trends.”
The Canadian Government,	2005	“The term ‘globalization’ describes the increased mobility of goods, services, labour, technology and capital throughout the world. Although globalization is not a new development, its pace has increased with the advent of new technologies, especially in the area of telecommunications.”
Pascal Lamy,	2006	“Globalization can be defined as a historical stage of accelerated expansion of market capitalism, like the one experienced in the 19th century with the industrial revolution. It is a fundamental transformation in societies because of the recent technological revolution which has led to a recombining of the economic and social forces on a new territorial dimension.”

The definitions and/ or descriptions as given are focused on geocentric attitudes of firms. Geocentricism is the creation of a new organization culture that spans international boundaries. Organizations and their managers instead of looking at their firms as American, German, Japanese, South African or Nigerian firms that happen to be doing business in various areas of the world, view them as firms that sell goods and services throughout the globe and just happen to be headquartered in, say, New York or Lagos. Consequently, firms with geocentric attitudes (world orientations) lay much, emphasis on commonality and universality of its culture and managerial approaches. It seeks for the best managers regardless of their nationalities having as its ultimate goal a worldwide approach in both headquarters and subsidiaries.

As Kast & Rosenweig (1985) observe it involves a collaborative effort between subsidiaries and headquarters to establish worldwide policies and standards and permissible local variations to make key allocation decision on new products, plants facilities and market developments on an integrated, worldwide basis. Managers' objectives are basically globally focused. Globalization, therefore, abhors ethnocentric attitude and avoids poly centrism.
Building trust and creating a common vision among countries rather than work independently is the critical task of globalization. The effort tilts toward eliminating headquarters' myopia and using cross cultural teams to foster a one-firm culture. Globalization is the improvement of the positive aspects of multinational firms in terms of price, quality and availability and the transformation of its apprehensive aspects to the better benefits of the countries of the world. It is all about global standardization in market offerings - standardization in market offerings has made the world needs and desires irrevocably homogenized. It seems to have made multinational firms obsolete and the global firms absolute.

Globalization and Multinationalization: How They Differ

Globalization differs from multinationlization in different ways.

Firstly, the multinational firm operates in a number of countries, and adjusts its products and practices in each - at high relative cost, eg the Peugeot-France. The global firm operates with resolute constancy-at low relative cost-as if the entire world (or major regions of it) were a single entity eg Bill Gates' Microsoft Software.

Secondly, globalized firms sell the same things in the same way everywhere but the multinational firms do not sell the same things in the same way everywhere.

Thirdly, globalized firms ask "is this product or process suitable for world consumption"? In effect, the philosophy guiding globalization does not encourage dumping practice; a multinational firm relying solely on local autonomy, never asks the question. One of its objectives may not be to practice dumping but when in its course of operations it seems inevitable, it executes it.

Fourthly, globalized firm looks for similarities among markets as it actively seeks homogeneity in products, image, marketing and advertising messages. A multinational firm seeks unnecessary differences from market to market.

The distinction has shown that globalization seeks for homogeneity of goods, markets, values and so on, producing what seems good for universal consumption and distributing same everywhere while a multinational firm seeks for heterogeneity of production, products, markets and the like, producing nationalized products and distributing them on differential basis.

The Concept of Privatization

The scramble for and partition of Africa by the erstwhile colonial regimes orchestrated foreign dominance in most aspects of African life. Colonialism having facilitated the forceful but gradual integration of backward economies into the world system now made it possible for Africans to have been provided with goods and services that improved their standard of living. The resultant effect was and still is the dearth of capital and indigenous entrepreneurial capabilities. The colonialists capitalized on that and either controlled, regulated and/ or intervened in all aspects of our economic lives at varying degrees. State ownership of public corporations was borne out of this. Before long the state also lacked the management capabilities to play so large an economic role she acquired. This situation led to high costs and poor performance and every attempt to improve the poor performance of such public corporation by the state further drained heavily the state treasuries. As a result of excessive losses, mismanagement, corruption and other similar vices, the need to shift development paradigms and ideologies arose. And the beautiful chiId of the paradigm and ideology is privatization.

Okafor and Udu (ed) (2013) have defined privatization as the process of transferring equity and other interests in enterprises, hitherto, held by government to private persons or groups so that such persons or groups become involved in the ownership and control of such businesses In Nigeria, for instance, Decree No 25 of 1988 sees privatization as the relinquishment of all or part of all the equity and other interests held by the government or its agency in enterprises. The concept of privatization, therefore, is the concept of new economic agents, new institutions, new modes of management or managerial behavior and indeed new corporate governance structures. It entails real ownership, management and control of public enterprises by mostly private individuals. As Campos - Flores (1994) has observed effective privatization is not achieved merely by transferring ownership and control of state enterprises to the private sector. To ensure success, certain conditions must exist before the initial sale of state owned firms. Supporting Campos-Flores, Dorraj (1994) asserts that... the success of privatization calls for skillful economic management and political leadership. This requires judicious intervention on the part of the state to provide incentive for investment as well as regulation of economic activities. The logic of privatization is that governments have the responsibility to provide enabling economic environment upon which economic progress will be made. When this is done, government should not saddle herself with the responsibility of driving the vehicle of economic progress.

The objective of privatization vis-a-vis task assignment is to achieve increased production, encourage not just effectiveness but efficiency. However, privatization may not necessarily achieve its objective if private ownership of public enterprises is devoid of competition and regulation. This observation is important because as Dike (2002) alludes experience in the developing countries shows that markets and public ownership are linked in such ways that can reduce competition. Privatization must be allowed to serve the role of opening economic space for private enterprise to grow. As known, the essence of privatization is to abolish subsidies for inefficient and poorly managed public sector assets.

It is equally aimed at creating more productive enterprises that will induce sustainable economic growth. Other reasons include, the improvement of the quality of products and services offered to the market as well as to acquire additional funds from the sale of the state owned enterprises. One word for all these is efficiency- "technical efficiency".

The Concept of Competition

In the minds of economists, a struggle among firms in the same industry over who takes a higher advantage of the market is competition. Viewed in this perspective, the number of firms that make up an industry determines whether it is perfect or imperfect competition. To those in management and social sciences, competition is a struggle of supremacy among firms that offer similar or substitute goods and/ or services.Competition exists among industries wooing the same market. Deduced from the foregoing is the fact that competition is all about developing strategies that will give a firm advantage over others. It is proactive and futuristic. Competition creates a favourable environment, upon which efficiency thrives. Competition deals with the relative position of a firm in the spectrum of return- generating possibilities. The necessary tools of competition include being responsive to the needs of the society through innovation of right products, availability and affordability of quality products, proper market segmentation, efficient means of distribution, adequate promotional strategy and the like.

Globalization, Privatization and Competition: The Linkage.

Following from the foregoing discussions, it becomes imperative to assert that globalization seeks for global efficiency in production, distribution and consumption. Like scientific management (Frederick Winslow Taylor) - seeking for the most efficient way of production, globalization seeks for how to make and serve everyone everywhere in the globe better. It seeks for homogeneity and/or similarity of production, distribution and consumption. Globalization exists to remedy the flaws and/ or apprehensive aspects of multinational firms. Globalized firms seem not only to recognize the usually referred to uncontrollable environmental variables such as culture, political, technology and the like as constraints but attempt to transform them into seemingly controllable variables that technical efficiency and affordability of products can control.

The economic systems of the world, on the other hand seem to have skewed to capitalism - a system that encourages rugged individualism, private ownership, and astute entrepreneurial spirit. Privatization is all about private ownership and control of the means of production. Like globalization, privatization is focused on the transformation of dysfunctional and poorly functional state owned enterprises. It aims at turning around mismanaged or inefficient enterprises into well-managed or efficient enterprises whose outputs will help to enhance the standard of living of the society. Its philosophy is geared towards improving productivity; technical efficiency and satisfaction of society with quality, affordable and available products and/or services.

The objective of competition like that of others is to eliminate poor performance of firms and allow the efficient ones to exist Competition is all about survival of the fittest. It is the root of variety of ideas, products and services. Variety brings about availability and affordability of products and services in anywhere and everywhere. Competition vis-a-vis variety helps to reduce price and facilitate efficiency. As diligent apostles of the triad, we have discovered that they have one thing in common-the pursuance of efficiency. Their philosophies are societal welfare oriented. They are concerned with standardization of products and services, and distribution at affordable prices in any part of the globe.

The Third World Countries

The Third World countries of our focus are "countries found in Africa, Asia and Latin America. They are generally regarded as developing countries of the world. Akinsaya (1980) cited in Uzoma (1988) posits that these countries have one or more of the following characteristics.

1. They are generally primary producing, meaning that raw materials and agricultural products are the basic sources of foreign-exchange earnings for many of them.
2. They face population pressures. They have rural unemployment. While high birth rates create a large number of dependent children per adult, falling death rates combined with high birth rates bring about a rapid population increase. Labour is relatively abundant, per capital output is low and the supply of labour far outstrips its demand.

3. These countries have an economically backward population, reflecting in low labour efficiency and immobility, limited specialization in trade and occupations, lack of entrepreneurship, economic ignorance and a value structure as well as social structure that minimizes incentives for economic change.
4. They have natural resources that are unutilized, under-utilized or mal-utilized and fuller utilization of these resources depends on the conditions of accessibility to the supplies, availability of technical knowledge, accumulation of capital and the extent of the market.
5. The developing countries are generally capital deficient. Not only is the capital stock extremely low but the rate of capital accumulation also is very low. Furthermore, this state of capital deficiency is reflected in the small amount of physical equipment per worker, in limited knowledge, training and scientific advance.
6. These countries are oriented toward foreign trade, particularly exports as the ultimate consequence of all the above characteristics. The result is that their economic conditions are perpetually dependent upon the economic conditions of the West. The countries' exports are, for instance, highly susceptible to the transmission of the trade cycle from the West. A depression in the economy of the Western countries will reduce the demand for the developing countries' exports and being primary products, these exports will suffer price decline. (The case of Nigeria, a mono-product or oil dependent country is still fresh in the mind). Conversely, the Western countries prosperity increases the demand for the developing country's export and total export revenues' increase as well.

Globalization and Third World Countries' Apathy

The discourse on the Third World countries in this paper from this section is limited to Africa, which has seemingly social, political, economic and cultural configurations with other third world countries. Africa seems to be contented with what comes from the Western countries. First, it was alien religion followed immediately with education. Africa instead of being inquisitive in knowing the benevolence of the Western countries with regards to the bi-products - **religion and education,** accepted the bi-products hooks, line and sinker. The West came again with **science-** a value system with its laws, beliefs, attitudes and behavioural norms, code of conduct and practices. Africa abandoned her laws, beliefs, behavioural norms, code of conduct, -attitude and practices. Since the 17th Century the West embraced science, Africa surrendered her behavioural norms and practices to the whims and caprices of the productive capacities of the West. The 18th Century Europe was characterized by enlightenment. Egwu

(2003) quoting Immanuel Kant defined the era as "the world of man's emergency from his self imposed minority" and charged the world to adopt the motto!

"Sapere Aude", "De Omnibus est Dubitandum"
(Dare to know) (Of all one must doubt)

Africa has never dared to know, she has not doubted. The West doubted everything including herself. She sought and found but was not satisfied. Her curiosity and inquisitiveness led her to a new era where scientific ideas were translated into scientific application in situations where they were and are found useful. Yet she was and has not been satisfied. Huxley (1961) as quoted in Egwu (2003) boldly posits that.

Today, in the twentieth-century, man, the evolutionary process is at last becoming conscious of itself... human knowledge worked over by human imagination, is seen as the basis to human understanding and belief and the ultimate guide to human progress and development.

While the West seems to be undaunted in her advancement in knowledge, Africa is afraid of waking up from her slumber. Africa it must be seen has marginalized herself in global affairs. Repositioning Africa in a globalized world affairs calls for cultural, policy and intellectual review of the trends and patterns of African substructure - production and consumption system in terms of export and import capacities and infrastructural facilities. Africa should not continue to play apathy in science, technology and globalization. Without productive technology, Africa has nothing for the world trade except to consume foreign goods and services. Africa in a globalize era hinges on basically articulating a new export development strategy and policy package for the continent, particularly as globalization has been accompanied by widely diffused technological progress in transportation and communication (Aja 2002). Africa's age of passive posture must cease and the cessation must be Africa induced. Before the West came, Africa had a culture, a value system, a code of conduct, a belief system and a religion. For Africa and African firms to play a dominant role in global affairs, her cultural paradigm should be enlivened. Globalization neither encourages apathy nor secrecy; it is about openness of barriers of production, distribution and consumption in all countries of the world.

Globalization requires an insatiable desire for accomplishment. It demands single-mindedness and an obstinate refusal to give up even when the situation looks impossible. Africa still has the opportunity to confront globalization now and become well focused in global affairs instead of the present situation of adopting apathy or endorsement. It must reverse her current posture of loss of cultural and intellectual prowess to everything western. Africa ought and must endorse this hysterical clarion call to globalize-join proactive global affairs.

How Africa Can Be Integrated

For African economy to survive vis-a-vis globalize, Africans must obliterate her present cultural values and return to the value system that guided her conduct of social and economic affairs prior to the scramble and partition for Africa. The culture which encourages corruption and elevates wealth to the level of its respected attribute, subordinating character and integrity has become absurd.

Questions concerning the mode of work must be asked. With a cultural re-engineering Africans will have a fundamental rethink about the assumption on which a business is defined and run? The central logic is that for Africa firms to globalize there is a need to question the historical assumptions on which African firms operate. Where an audit of such assumptions reveals that such are no longer applicable, are inaccurate or that they just do not add any real value to the society, then such assumptions should be abandoned (Udu 1999). The need for Africa not to endorse everything western without contributing anything has indeed arisen.

Governments of African countries must be profoundly concerned with the development of human capital. Investment in form of better education, training and health, create the human capital necessary for raising productivity of labour and economic well being of workers and their families. Qualitative education augments the ability of individuals to perform standard tasks, to process and use information and to adapt to new technologies and production practices. Only South Africa seems to be doing that now, other African countries should no longer wait.

The need has also arisen for governments to be consistent and conservative in her macro-economic policies. There should be a confluence of interest between firms and their bankers and between the bankers and government, confluence of interest between policy makers and its implementers. The purpose of this approach must be clearly defined for proper understanding, appreciation and participation.

Economic liberalization, which allows unhindered participation of foreign investors, should be preceded with good physical infrastructure in the aspects of power, transport, telecommunication and water supply. African governments cannot globalize Africa. African entrepreneurs will, but not until the governments provide the enabling playing ground -provision of social amenities and infrastructure.

Africa and African firms must of a necessity develop capitalist discipline devoid of western greed; capitalist innovation and production without Western taste and fashion. Japan has been globalize because it endorsed the productive elements of western civilization but kept aside western cultures that were not regressive to her traditional cultural heritage. Like South Korea and Taiwan, Africa must not only hear the sound of the bell, she must answer the call.

Akin to consistent and conservative macro-economic policies is political stability. Political stability is a desideratum for a meaningful economic development. It is a self-wooing factor for real foreign investors. Even indigenous investors do not feel comfortable investing their funds in an uncertain political environment. Consequently, African politicians loot their countries treasuries and indulge in capital flight. Indirectly, they empower their recipient countries and perpetually impoverish their nationals and nations. For Africa to globalize, she must embrace political stability- democratic governance that encourages open participation as well as open criticism. Political environment that will encourage independent thinking and development, sustain private initiative, that is liberally minded and intellectually development focused. That will provide the leeway in launching Africa into global affairs.

The third world countries are required as a matter of urgency to grasp the fundamental requirements of globalization, which is moving from a domestic to a global business. Their managements should change from a narrow focus on domestic issues toward a true worldwide perspective. They should understand that globalization is business initiative based on the belief that the world is becoming more homogenous. Stagnant firms that dot the landscape of Africa should as a matter of development is privatized to allow government provide good governance.

With the current interest in regional economic liberalization in Africa it creates the need for regional joint ventures whose objective should aim in collaborative efforts that will enable African firms face the challenges of globalization and competition.

Conclusion

The third world countries particularly Africa is not one of the major economic players of the world because it has for long neglected issues of globalization, privatization and competition. The advancement in technology and communication has got to a very high crescendo such that Africans have neither raw material to neither supply to the economic world powers nor own manufacturing firms to produce and earn foreign exchange. The only option left for Africa is to lean on science and ask for the philosophy of globalization, privatization and competition as well as its culture.

References

Aja, A (2002) Selected Themes in International Economic Relations: Understanding Trends of Globalisation and Regionalisation, Enugu: Rhyce Kerex Publishers and Keny&. Brothers Enterprises

Aja, A. and Erneriie, A.C (ed) (2000) Policy and Contending Issues in Nigeria's National Development Strategy. Enugu: John Jacobs Classic Publishers.

Anthony Giddens, The Consequences of Modernity (Cambridge: Polity Press, 1990), p. 64.

Brink Lindsey, Against the Dead Hand: The Uncertain Struggle for Global Capitalism (New York: John Wiley & Sons, Inc., 2002), p. 275, n. 1., as cited in M. Wolf, Why Globalization Works (London: Yale University Press, 2004), p. 14-15.

Campos-Flores, F. (1994) "Lessons from Privatisation of Argentina's National Telephone Company, Policy Review Vol. 13, No 3-4.

CesarePoppi, “Wider Horizons with Larger Details: Subjectivity, Ethnicity and Globalization”, in Alan Scott (ed.), The Limits of Globalization: Cases and Arguments (London: Routledge, 1997), p. 285, as cited in V. S. A. Kumar, “A Critical Methodology of Globalization: Politics of the 21st Century?”, Indiana Journal of Global Legal Studies, Vol. 10, Issue 2, Summer 2003, pp. 87-111, p. 95.

Charles Oman, “The Policy Challenges of Globalisation and Regionalisation”, OECD Development Centre, Policy Brief No. 11, 1996, p. 5.

David Harvey, The Condition of Post modernity (Oxford: Blackwell, 1989), as cited in R. J. Holton, Globalization and the Nation-State (London: Macmillan Press, 1998), p. 8.

David Held, Anthony McGrew, David Goldblatt and Jonathan Perraton, Global Transformations Politics, Economics and Culture (Stanford: Stanford University Press, 1999), p. 2

Dike, M.E.(2002) "The Management Imperatives of Privatisation" Management in Nigeria, April-June, vol. 38, no 2 pp 39-40.

Dorraj, M. (1994) " Privatization, Democratisation and Development in the Third World: Lessons of a Turbulent Decade". Journal of Developing Societies.July - October.

Egwu. U.E. (2003) "Science, Democracy and Development: the Challenge of University Autonomy in Nigeria: Faculty of Manage¬ment and Social Sciences, Ebonyi State University September.

Fredric Jameson, “Notes on Globalization as a Philosophical Issue”, in F. Jameson and M. Miyoshi (eds.), The Cultures of Globalization (Durham: Duke University Press, 1998), as cited in Vilashini Cooppan, “World Literature and Global Theory: Comparative Literature for the New Millennium”, Symploke, Vol. 9, Issue 1-2, 2001, pp. 15-43, p. 16.

Garcia M.E.C, (1998) "Latin America's Patterns of Globalization and Globalization" in Cooperation South, New York UNDP No 2.

Hans-Henrik Holm and Georg Sorensen (eds.), Whose World Order? Uneven Globalization and the End of the Cold War (Boulder: Westview Press, 1995), p. 1, as cited in R. J. Holton, Globalization and the Nation-State (London: Macmillan Press, 1998), p. 11.

Immanuel Wallerstein, The Modern World System: Capitalist Agriculture and the Origins of the European World-Economy in the Sixteenth Century (New York: Academic Press, 1974), as cited in R. J. Holton, Globalization and the Nation-State (London: Macmillan Press, 1998), p. 11.

Imre Szeman, "Culture and Globalization, or, The Humanities in Ruins", CR: The New Centennial Review, Vol. 3, No. 2, 2003, pp. 91-115, p. 94.

Kast, F.E.And Rosenzweig, J.E. (1985) Organisation and Management: A Systems and Contingency Approach, Singapore: McGraw- Hill Company.

Levitt, T. (3983) "The Globalisation of Markets" Harvard Business Review May-June Pp 92- 103

Majid Tehranian, "Globalization Texts, Concepts and Terms", University of Hawaii, compiled by Fred W. Riggs, May 13, 1998

Nancy J. (1961) (ed) The Humanist Frame London: George Alien and Union, Quoted in Egwu U. E (2003) "Science, Democracy and Development: the Challenge of University Autonomy in Nigeria": Faculty of Manage¬ment and Social Sciences, Ebonyi State University

Nayef R.F. Al-Rodhan (2006) Definitions of Globalization: A Comprehensive Overview and a Proposed Definition: Program on the Geopolitical Implications of Globalization and Transnational Security; Geneva Centre for Security Policy

OECD, Intra-Firm Trade (Paris: OECD, 1993), p. 7, as cited in R. Brinkman and J. Brinkman, "Corporate Power and the Globalization Process", International Journal of Social Economics, Vol. 29, No. 9, 2002, pp. 730-752, pp. 730-731

Okafor L.C. and Udu A.A. (2013), (Ed) Essentials of Busines Management. Abakaliki: Willy Roseand Appleseed Publishing Coy.

Pascal Lamy, "Humanising Globalization", speech made on January 30, 2006

Peter Dicken, Global Shift: The Internationalization of Economic Activity (London: Guilford Press, 1992), p. 1, p. 87, as cited in I. Clark, Globalization and International Relations Theory (New York: Oxford University Press, 1999), p. 38.

Robert Cox, "Multilateralism and the Democratization of World Order", paper for the International Symposium on Sources of Innovation in Multilateralism, Lausanne, May 26-28, 1994, as cited in J. A. Scholte, "The Globalization of World Politics", in J. Baylis and S. Smith (eds.), The Globalization of World Politics, An Introduction to International Relations (New York: Oxford University Press, 1999), p. 15

Rosabeth Moss Kanter, World Class: Thriving Locally in the Global Economy (New York: Simonand Schuster, 1995), as cited in J. A. Scholte, "The Globalization of World Politics", in J. Baylis and S. Smith (eds.), The Globalization of World Politics, An Introduction to International Relations (New York: Oxford University Press, 1999), p. 15.

The Canadian Government, 2005

Udu A.A. (1999) "Survival Strategies of Small Businesses: An Analytical Study of Selected Firms in Abia State" Unpublished Dissertation Submitted for the Award of MBA Degree in Management. Uturu: Abia State University. March

Ulrich Beck, "The Cosmopolitan Perspective: Sociology of the Second Age of Modernity", British Journal of Sociology, Vol. 51, Issue No. 1, January/March 2000, pp. 79-105, p. 86.

University of California, Riverside Library, "Approval Plan Glossary", January 17, 2004

Uzoma, A.M. (1988) International Business: Concepts, Operations and Strategies, Abia: Servo Publishing.