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REVIEW OF THE DOCTORAL THESIS (DISSERTATION)

Impact of FDI on the Nigerian Economy: negative, positive or mixed effects?

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Scientific discipline: Economics and Finance

1. INTRODUCTORY REMARKS

The dissertation submitted for review, authored by Mr. Bamituni Etomi Abamu, MA, concerns an important research problem, it is 241 pages long. It is an original and innovative study, its conceptualization meets the requirements for doctoral dissertations.

The Author demonstrates a good level of theoretical knowledge in the field of economics and related sciences. He uses research methods appropriate for them, competently uses the literature on the subject, extensively reaches for the current world literature, which is important for his research.

The dissertation has significant educational and, to some extent, also methodological values. In the approach presented by the PhD candidate, the Polish literature on this subject, does not currently contain, to my knowledge, broader scientific studies on the impact of foreign direct investment on the development of Sub-Saharan African countries.

2. SUBSTANTIVE ASSESSMENT

2.1. Selection of the research problem. The added value of the dissertation

The Author undertakes important and an up-to-date research problem, the essence of which is the influence of foreign capital, especially FDI, on development of the economy. The choice of Nigeria as a case study is particularly interesting due to the size of its economy and the country's place in Sub-Saharan Africa, and Africa more broadly. He has competitively

characterized the impact of foreign direct investment on the growth of Nigeria's GDP and its exports, as well as local entrepreneurship.

The Author conducts the analysis in a long-term perspective, basic research concerns the current state of the Nigerian economy and the factors and conditions determining its development perspective. He has competitively characterized the impact of foreign direct investment on the growth of Nigeria's GDP and its exports, as well as local entrepreneurship. As a result, the dissertation is an interesting contribution to the debate on the role of foreign direct investment in emerging and developing economies. Thanks to competently formulated research assumptions and an interdisciplinary approach, as well as a competitive application of qualitative methods, the dissertation also contributes to the enrichment of research areas in the field of development economics.

2.2. Conceptualization of the dissertation (Assumptions, goals, research questions, methods, scope of research)

The scientific aim of the dissertation is to determine, based on the example of Nigeria, the impact of FDI on the economy of the host country, with particular emphasis on the impact on GDP, exports and local enterprises. The author develops it by formulating five specific goals in the form of the following research questions (p. 18):

- What is the relationship between FDI and Nigerian GDP?
- What is the impact of FDI on Nigerian export?
- How does FDI affect the performance of local forms?
- What type of *spillovers* occur between MNC's and local firms?
- In what ways do local firms benefit from FDI *spillovers*?

The PhD candidate does not formulate, *explicité*, the main thesis of the dissertation. However, it can be assumed that it is the statement that the impact of FDI on Nigeria's GDP growth was insignificant, but it was significant in the case of the volume of exports and its dynamics, as well as the functioning of local companies (e.g. page 18).

The PhD candidate, responding to the five research questions, focuses research attention on economic issues and subordinates the methodological side of the dissertation to them. PhD candidate freely uses the analytical and descriptive methods, competently analysing research issues clearly defined in individual chapters. He skilfully combines quantitative and qualitative tools, extensively uses the comparative and normative method (especially when formulating his conclusions and opinions). PhD candidate competently uses

qualitative methods that lead him to the important conclusion that FDI also increase overall productivity through links with local companies. PhD candidate justified that in the analysed period, these connections had a positive impact on the quality of products of local companies and thus the increase in their sales.

The method of formulating research questions related directly or indirectly to the analysed research tasks in individual chapters also deserves a positive assessment. They are clearly formulated and they constitute, *sui generis*, partial research hypotheses important for the analytical process of the dissertation.

2.3. The structure and content of the dissertation

The dissertation of Mr. Bamituni Etomi Abamu, MA, consists of six chapters, a bibliography, a list of graphs (35) and tables (16) and a list of abbreviations (38). It contains a summary in English and Polish and the keywords.

The layout of the dissertation is logical and corresponds to the research assumptions adopted by the PhD candidate. The chapters of the work are complementary to each other and maintain volume proportions. Their titles properly reflect the essence of a given research task. In particular chapters there is a synthetic introduction, where the PhD candidate defines the goal and informs about its content, and in the final part concisely formulates conclusions. The strength of the work is also the Introduction (pp. 17-23), in which the Author competently presented the conceptualization of the dissertation. He clearly formulated the methodological assumptions, research scope and its goals and research questions, research methods, and also defined the added value of the work.

The first chapter, *Theoretical background* (pp. 24-54), presents the development of foreign trade theory in historical perspective and contains the theoretical foundations of foreign direct investments. Its advantage is the reference in this context to the role of international trade and foreign direct investment in the globalization processes taking place in the world economy.

The second chapter, *Literature review* (pp. 55-96), presents a critical assessment of the literature on the impact of foreign direct investment on the economy and the various economic policies involved.

The third chapter, *FDI Environment in Nigeria* (pp. 97-122), contains a critical discussion of the directions of development of the Nigerian economy in the long-term and sectoral terms in the context of FDI. It contains characteristics of the motives for attracting FDI and elements of Nigeria's FDI policy and legal regulations in this area. It also includes an

analysis of the geographical structure of FDI inflows to Nigeria and an assessment of the climate and environment of FDI in Nigeria.

The fourth chapter, *Research objectives and methodology* (pp. 123-145), presents the conceptualization of the dissertation in connection with its scientific objective and research questions as well as research results. It also includes a discussion of the sources and their evaluation, as well as a discussion of the method of elaborating statistical data and the research tools used for this purpose.

The fifth chapter, *Results and findings* (pp. 146-180), presents the results of quantitative research based on statistical sources and qualitative research conducted in the form of in-depth interviews with managers of local Nigerian companies and economic institutions. Their scientific advantage is linking the questions asked with a critical assessment of the literature on the subject and their relationship with business as well as the relationship between domestic and foreign companies.

The sixth chapter, *Discussion of findings* (pp. 181-198), presents the conclusions resulting from his theoretical and empirical research and outlines the directions of possible further research and debate.

For the sake of our discussion, I would like to propose the following questions:

- Based on the research carried out, did ZIB evolve in Nigeria according to economic theory?
- Please list the key factors influencing the inflow of FDI into Nigeria and give an argument why this is happening?
- Based on interviews with local companies, could you give your perspective on the future inflow of ZIB to Nigeria?
- Could you give us your perspective on the outflow of FDI from Nigeria?

2.4. Use of literature. Bibliography

The selection of research material and its use confirm the Author's deep knowledge of the subject of the dissertation. PhD candidate collected reliable statistical data, extensively used the databases of the IMF, World Bank, OECD, UNCTAD, EU. PhD candidate competently selects the literature on the subject.

The specific value of the dissertation is an extensive and competently selected bibliography. PhD candidate is the Author of one and co-Author of another publication related

to the subject matter of the dissertation. These publications are not included in the bibliography.

3. ABOUT THE FORMAL SIDE OF THE DISSERTATION

The formal side of the dissertation deserves a high rating. It also consists of carefully made tables and drawings as well as high aesthetics of the presented text. The Author skilfully uses tabular techniques and performs graphical presentations, his own studies prevail.


4. SUMMARY AND CONCLUSION

Dissertation by Mr. Bamituni Etomi Abamu, MA entitled "*Impact of FDI on the Nigerian Economy: negative, positive or mixed effects?*", is a competent economic analysis, covering both the theoretical and empirical layer of an important research problem.

PhD candidate showed high analytical skills in economic problems, which indicate the ability to independently conduct scientific research using adequate methods. The identification of the research problem made by him and his individual solution allow us to conclude that the reviewed dissertation is an original and methodologically correct study of a significant research problem. The dissertation also has great educational value, being inspiring. It is undoubtedly a source of important information and economic analyses on the development problems of Nigeria and, more broadly, Sub-Saharan Africa.

The dissertation meets the criteria of the discipline of Economics and Finance.

Conclusion: Doctoral dissertation by Mr. Bamituni Etomi Abamu, MA, entitled. "*Impact of FDI on the Nigerian Economy: negative, positive or mixed effects?*", fulfils the statutory requirements for doctoral dissertations. In view of the above, I am applying for its admission to public defence.


prof. Kazimierz Starzyk