Is there a solution to the crisis in the Niger Delta?

The Niger Delta, a region rich in oil resources, has faced profound negative economic and social impacts, largely attributed to the activities of Shell. The economic repercussions of Shell's presence in the Niger Delta are staggering, with wealth generation often failing to benefit the local population. Despite the vast oil wealth extracted from the region, the majority of residents continue to live in poverty, experiencing limited access to basic services such as healthcare, education, and adequate infrastructure. One reason for this could be due to the make up of the SPDC coalition of which shell is a member. These joint ventures first suggested and lobbied for by Shell in April 1973 forced several oil companies to surrender part of their equity to the Nigerian government.

TABLE 2
Nigeria's oil producing ventures, April 1997

Operator	*Other joint-venture partners*	*Production (000s barrels/day)*
Shell (30%)	NNPC (55%), Elf (10%), Agip (5%)	965
Mobil (40%)	NNPC (60%)	477
Chevron (40%)	NNPC (60%)	414
Agip (20%)	NNPC (60%) Phillips (20%)	140
Elf (40%)	NNPC (60%)	135
Texaco (20%)	NNPC (60%) Chevron (20%)	82
Ashland[a]	NNPC (100%)	25
Agip[a]	NNPC (100%)	10
NPDC–NNPC (80%)	British Gas (15%) Sun (5%)	7
Pan Ocean (40%)	NNPC (60%)	4
Others		31
Total		2290

[a]Production-sharing contract.
Sources: Weekly Petroleum Argus, 21 April 1997; Martin Quinlan, 'New ideas for oil, unchanged target for LNG,' *Petroleum Economist 64*, February 1997.

As seen in this figure despite shell relinquishing the second smallest amount of equity at 20% once calculated they still manage to gain the most out of their partnership out of all the oil companies, raking in just under 300 100s barrel/day. However, it can also be argued the NNPC (Nigerian government) also stands to gain a lot since they have a 55% equity stake in the oil exploration of shell. In reality this could not be further from the truth. In joint ventures funding problems often run rampant. In a joint venture stake holders must regularly pay large funds at regular intervals. In the case of Shells joint venture with the nnpc, the nnpc has a 55% stake. Therefore, it is responsible for putting up 55% of all costs. (Frynas-political instability,1998).

The Nigerian government is not always able to pay this fine since at times the costs of operations it must bear are extremely high. Take 1995 for example, Shell was owed in excess of 400 million by the NNPC. (Frynas, 1998). This highlights how despite the apparent benefits of a strong relationship with an MNC, strong lobbying and poor government policy is very much an issue when it comes to adequate wealth management. Instead of consistently receiving a high amount of monetary compensation, the Nigerian government in the past and currently has been facing the consequences of deferred payments, loans and interest rates that can reach up to 18%.

In more recent history, Nigeria the world's 15th largest oil producer is having to import oil. A completely ludicrous outcome when in reality Nigeria ought to have the infrastructure and it certainly has the resources, producing over a million barrels of oil a day to be completely self sufficient when it comes to its energy production. Nigeria ended up spending 23.3billion on oil imports (Aljazeera) while exporting 41 billion worth (production of oil OEC). Compared to its similar counter parts such as Saudi Arabia who only imported 80 thousand dollars worth of oil while exporting over 138billion. Their nation that has centralised control over the oil market has caused them to be far more profitable when it comes to gaining the majority of wealth that their country's resources are able to produce. Due to the increased strain on the Nigerian government budget, due to paying large amount of money on oil imports, joint venture payments, and paying of loans, the oil subsidy that the government previously had for its people has had to be forgon. Leading to an extreme crisis within the nation in which oil prices have jumped up by almost 300% (gas prices triple in Nigeria cnn,2023). This means that due to Shell's involvement and lobbying, they still manage to reap extreme profit while deferring the majority of the costs and put extreme strain on the people of Nigeria, to the point of local unrest.

Shell's operations in the Niger Delta have been marred by conflicts and unrest, further exacerbating the region's economic challenges. The Movement for the Emancipation of the Niger Delta (MEND) stands out as a clear example, reflecting the discontent and resistance among local communities.

MEND, a militant group formed in 2005, emerged in response to perceived injustices and the exploitation of the region's resources. As advocates against environmental degradation and ‘s economic marginalisation by the oil and gas industry, they took it upon themselves to disrupt the region’s market, causing a 40% decrease by some estimates in oil output. Only after a government amnesty program in 2009, did the violence in the region taper out. In the four years before that MEND is estimated to have caused a loss in oil infrastructure estimated to be worth millions, and some hundreds of millions in suspected oil and tax revenue for oil companies and the Nigerian government. Though not apparent, the underlying cause of the rebellion stems from shells poor handling of the environment by Shell and ones like it. According to an article by Stephanie Hanson, MEND “object to the environmental degradation and underdevelopment of the region and the lack of benefits the community has received from its extensive oil resources. While there is a revenue-sharing plan in which the federal government distributes roughly half of the country’s oil revenues among state governors, these funds do not trickle down to the roughly 30 million residents of the Delta. In 2003, some 70 percent of oil revenues was stolen or wasted, according to an estimate by the head of Nigeria’s anticorruption agency”. (MEND: The Niger Delta’s Umbrella Militant Group,2007) (Hanson, 2007)

The purported contribution to the local area by Shell often falls short of expectations. Despite the extraction of significant oil wealth, the company's investment in local communities remains inadequate. Basic amenities such as clean water, healthcare facilities, and educational resources are insufficient, leaving the local population in dire straits. The promise of job creation through oil operations has also been questionable, as many jobs are often given to non-local personnel (Shell Oil in Nigeria, 2020), leaving the indigenous population without the expected economic benefits. In conjugation to this, another striking negative economic impact is the phenomenon of "wealth drainage" from the Niger Delta. Despite being the source of a significant portion of Nigeria's revenue, the wealth generated from the oil industry is often siphoned away, leaving the local communities with little to show for their contributions. This wealth drainage perpetuates a cycle of poverty and

underdevelopment, as the economic benefits do not circulate within the region but are instead channelled to external entities.

Shell can be seen as partly responsible for this, since there is a complete lack of social and corporate responsibility (SOAS, 2022). Stemming from the Lack of social and corporate responsibility and accountability, the company's operations have been criticized for prioritizing profits over the well-being of the local population and the environment. The exploitation of resources without adequate compensation or consideration for the impact on communities reflects a resounding lack of interest in taking care and preserving the local communities. This leads to unsustainable work practices, which leads to negative multiplier effect. The negative multiplier works as follows; A lack of spending in the region, leads to lower wages which in turn leads to less consumption and less business revenue. The lack of stimulation in the local economy then begins a domino effect, affecting every sector negatively from farming to manufacturing (Zellner, 1958).

Unfortunately, this effect is not only felt economically speaking but the effects can also be seen perhaps most clearly environmentally. Environmental damage is a major issue in the Niger Delta, and Shell's operations have been a significant contributor. Oil spills, gas flaring, and other harmful practices have led to the degradation of the region's ecosystems, impacting agriculture, fisheries, and overall biodiversity. The economic value of these environmental losses is immeasurable, as they not only harm livelihoods but also have long-term consequences for the well-being of the communities. Furthermore, Nigeria imports refined oil products from less oil rich nations in Europe in order to meet demand. This oil causes many environmental concerns since international dealers, export over 900,00 tonnes o ‘dirty’ fuel made in principally Dutch refineries. (Vidal, 2020). This Oil containing a high level of sulphur contributes to some 15.4% of deaths attributable to respiratory and COPD related illnesses (Boni M ale, 2022). Furthermore, despite Shell’s downplaying of their EIAs, discontent with their treatment of the local environment, in conjunction with their lack of interest in catering for locals has resulted in civil action being taken against them. For example, in 2009 shell settled a case for $15.5 million with

the Ogoni people for two oil spills the year prior. Similarly, in 2015, the company paid $55 million to settle claims for two oil spills in the Bodo region in the Niger delta, which affected over 15000 fishermen (Coomans, 2009). In both cases, careers and livelihoods surrounding local maritime trade were completely upended, the knock on affects such as relocation and unemployment resulted in economic and social collapse in the region. Exacerbating the poverty in the region, with roughly 40% being unemployed and 40-60% underemployed as of 2017 (Delta State Labour Market Assessment Report, 2017).

Upon analysing both the positive and negative aspects of the involvement of Shell in the Niger delta the conclusion that can be drawn is that Shell's presence and production of oil yields a negative externality. This is because the social cost brought on to the

Is there a solution?

In tackling a negative externality there are several options a government could take in order to reduce the welfare loss to society. In this section I will propose two solutions. The first being the instillation of a Pigouvian tax system. The second will be an original two-pronged solution that involves tackling corruption as well as a novel welfare credit system similar to that of carbon credits.

Both solutions have their benefits and draw backs. However, it is my intention to show that Pigouvian tax is an inadequate solution and that in dealing with the economic and social crisis found in the Niger delta the 'Two-pronged approach' is more that capable of dealing with the issues presented in the first section efficiently while still allowing for the benefits that can be seen from having a MNC in the Niger Delta. Furthermore, it is my hope that the 'two pronged' solution to tackling modern imperialism will be seen as fit to tackle the issue globally.

<u>Pigouvian tax</u>

A negative externality of occurs when the production and or the consumption of a good or service imposes costs on third parties not involved directly in the transaction. In the context of the dynamic between shell and the Niger delta, the negative externality occurs when the production of oil and gas negatively impacts the environment, as well as making profit at the expense of the local communities. To address negative externalities, one might look to Pigouvian tax as a solution.

Pigouvian tax is a form of corrective taxation designed specifically to address externalities. It aims to internalise the external costs associated with the production of oil by levying a tax equal to the social cost of the externality, moving the average cost up from the marginal private cost of production to the marginal social cost of production (Chaudhuri, 2015). This is done by first identifying an externality by observing market behaviour as well as related markets, then estimating the social cost of tax. This involves taking factors such as environmental damage, health impacts, reduced QOL and economic loss, into consideration. From this an appropriate tax level can be set in order to reduce the value of the externality, correcting for the welfare loss of producing at the MPC line.

Assuming the instillation of such a tax the following benefits could be expected. Firstly, the internalisation of costs. Pigouvian taxes ensures that firms and individuals bear the full social cost of their actions, leading to more socially responsible behaviour. This is because, businesses are incentivised to minimise the cost to them in order to maintain or potentially increase profit margins. Therefore, it follows that if a tax begins reducing a company's profits, they will be incentivised to change their business practices. Take for example, in Sweden implementing such a tax reduced their carbon dioxide emissions by 33% setting a tax at 122 euros/tonne produced. Sweden can be seen as a

promising example that a ‘polluter pays’ system works (Karl-Anders Stigzelius, 2023). Nigeria following in their footsteps of their Nordic counterparts could similarly see a sheer drop in the amount of pollution and general environmental cost.

Furthermore, by installing such a tax system shell and similar oil companies to allocate resources more efficiently towards mitigating environmental damage. This could lead to investment into technology and research and development. This could lead to the implementation of beneficial infrastructure such as pipeline monitoring systems and oil spill clean up infrastructure. This would be a direct benefit for the local environment for the Niger delta. However, indirectly this would also benefit the local population. The need for new infrastructure would cause an increased need for workers in the Niger delta, driving up demand in the local labour market. Increased demand may cause an increase in wages and therefore could be the catalyst for the positive multiplier effect in the region. It could also cause the upskilling of local workers since they will be the driving force in the maintenance of any infrastructure projects and or in their creation.

Unfortunately, for the benefits to be reaped from Pigouvian tax their needs to be extreme regulatory overhaul, and Nigeria being a country notorious for corruption and weak enforcement mechanisms, it is not in the position to deliver such changes. Implementing these changes would require overcoming Nigeria’s current political climate, such as completely removing corrupt members of government and eliminate bribes and lobbying in government halls, while new enforcement mechanisms such as, inspections, data collection and criminal sanctions, are all examples of actions that Nigeria ought to take if she wants to see the firm grip Shell has on her nation’s economy loosen. On the other hand, extravagant debt of up to 2.6 billion keep the modus operandi as is (Clowes, 2023). Extreme corruption raises concerns around revenue misuse, since there is a risk that the revenue from taxes could be use

ineffectively and allocated towards schemes, or pockets that do not directly or indirectly help the environment or local communities in the Niger delta.

In conjunction to this extreme debt, the threat of revenue loss is too great. Nigeria does not have the adequate infrastructure, to collect the necessary data to enact a tax with the proper severity (Adebajo, 2019). If they were to implement a tax that was too harsh, shell has both the incentive and resources to move out of Nigeria in order to avoid losing out on potential profit, and in doing so Nigeria loses out on revenue and it is a net loss to the nation. While if a tax that is too lenient is installed, negative business practices are likely to continue and the welfare gap not at all reduced. At the moment Nigeria could be seen as unequipped to make a correct decision about the severity of the tax. Hence, with installing a Pigouvian tax the risk of economic downturn is too high, which is why it is unlikely to occur in the near future.

From this we can conclude that the Pigouvian tax system though promising in theory is unattainable in the current political and economic state of the country.

Novel welfare credit system

Implementing a welfare credit system similar to the carbon credit system could potentially offer a novel approach to addressing the environment and social challenges associated with shells operations in Nigeria. This system would involve granting a fixed number of credits to oil companies based on their adherence to environmental and social responsibility standards, which can the be traded or sold in a market. While such a novel system may have its draw backs, its effectiveness ultimately will depend

on an appropriate level of regulatory oversight, stakeholder engagements and the adherence to free market principles of business ethics and equitability.

The new welfare credit system will operate by assigning a monetary value to the reduction of oil production that causes a marginal welfare loss. Companies that reduce their production below a certain threshold, where marginal benefit is equal to marginal cost, can earn welfare credits. These welfare credits can then be sold or traded to others who need to offset their negative impact. This created a market based incentive for the reduction of the negative production externality and is an economic solution that promotes investment in cleaner and more ethical technologies and practices.

At its core, a welfare credit system functions on the principle of cap and trade. A cap is set on the total amount of natural resources, specifically oil in this case, used within a specified time period. This creates a finite supply of production allowances, these allowances are then allocated or sold to entities, such as companies like shell or even other governments. These entities are then required to hold a certain number of credits equivalent to their production. If a company exceeds its allocated level of production, it must purchase additional credits from those who have surplus allowances or face penalties.

The economic rationale behind the new welfare credit system lies in its ability to internalise the external costs of the use of natural resources in production. In a market with little to no regulation, like that currently of Nigeria, companies do not bear the full social cost of their production. This then leads to the overconsumption of natural resources, and goods and services linked to their production. By assigning a monetary value to production through the credits, the system ensures companies face the true cost of their negative impact to wider communities, incentivising them to reduce their negative impact and participate in greener and more socially sustainable business practices.

The allocation of welfare credits can occur through various mechanisms, including government auctions, free allocation based on historical data, or a combination of both. It cannot be understated the importance of the primary allocation of credits. It determines the distribution of costs and benefits among participants. For the system to be effective, this must be done completely impartially. Additionally, the flexibility of trading allows companies to buy and sell credits based on their individual abatement costs, ensuring production reductions are achieved at the lowest possible cost to the economy.

One key advantage of this proposed system is its cost effectiveness in achieving reductions in the current welfare loss. By allowing the trading of credits, companies with lower abatement costs can sell excess credits to those facing higher costs, resulting in a more efficient allocation of resources. This reduces the overall cost of compliance for regulated entities, making a region more attractive for investment, while still achieving the desired reduction in welfare loss due to a predetermined number of credits. Moreover, a welfare credit system fosters innovation and technological advancements in clean energy practices and low social cost initiatives. The economic incentive to reduce a companies' contribution o welfare loss encourages companies to invest in research and development to help produce more efficient and ethical production methods. This can lead to technological breakthroughs and increase nigeria's competitiveness in the global market. Since, 'better' business practices both help the country domestically (positive multiplier effect), while internationally pushing the nation forward as a more competitive and exemplary member of the global economy. We can look to carbon credit as an example, the European union's emission trading system (EU ETS) has catalysed investment in renewable energy and energy efficiency measure across various sectors in Europe. (Climate action, 2023).

However, a welfare credit system has some challenges. Market volatility and potential market manipulation can affect the stability and credibility of the system. Furthermore, Impartiality in allocation of credits as well as fairness in auctions may be unrealistic given the high levels of government corruption. In addition to this, due to being left to free market principles, it is very feasible that larger corporations buy out all the credits available. This means that smaller corporations may be pushed out of business leaving large multinational corporations like Shell the only participants in the market. The increased barrier for entry will create an oligarchical model which could lead to a loss of revenue and the negative multiplier effect, which would end up being an overall worse outcome than the current state of affairs of the locals and the country.

However, a few companies being up all the credits does not change the supply of credits since it is completely inelastic. Therefore, no matter who owns the credits the net welfare loss will be reduced since the number of credits originally created were set in order to do so. If, however, the number of credits owned by one corporation exceeds 50% and has too great of a market influence, government policy can be introduced in order to limit any such influence. For example, a cap at 45% (largest market share owned by any nation in the voluntary global carbon credit market), a company's influence on prices is limited and hence market integrity is preserved.

This novel approach would completely revolutionise the way Multinational corporations such as shell work. By causing these corporations to internalise the externality of their production it incentivises more ethical socio-economic and environmental practices. Its sister system, carbon credit can already be seen to be doing good work, though effective regulation, and market oversight as well as consideration of equity issues are essential for ensuring the fairness and success of the new system. This means that, for this system to work, corruption in Nigeria is one of the most key factors to address.

Addressing Corruption in Nigeria

Addressing corruption from an economic perspective in Nigeria requires targeted strategies aimed at reducing the pervasive impact of corruption on economic growth, investment, and development. Corruption undermines the efficient allocation of resources, distorts market mechanisms, and erodes investor confidence, ultimately hindering economic progress and exacerbating the effects of malpractice in industry.

One key aspect of combating corruption from an economic standpoint involves enhancing transparency and accountability in public financial management. According to the World Bank, Nigeria loses billions of dollars annually to corruption, with public procurement being particularly susceptible to corrupt practices. Strengthening public financial management systems and implementing measures to ensure transparency in budgeting, expenditure, and revenue collection are essential for combating corruption in this area. For instance, adopting electronic procurement systems and conducting regular audits of government expenditures can help detect and prevent cases of fraud and embezzlement (Internal audit of the nigerian country office, 2020). Furthermore, corruption undermines the business environment and deters both domestic and foreign investment. Nigeria ranks low in terms of perceived levels of corruption, which negatively impacts investor confidence (Corruption Perception Index, 2023). Corruption increases the cost of doing business, as companies may be forced to pay bribes or engage in rent-seeking behaviour to navigate bureaucratic hurdles. This hampers economic growth and stifles entrepreneurship and innovation.

To address these challenges, Nigeria must strengthen its legal and regulatory frameworks to combat corruption effectively. Enacting and enforcing anti-corruption laws and regulations can help create a deterrent effect and hold corrupt individuals and entities accountable for their actions. For example, the passage of the Nigerian Extractive Industries Transparency Initiative (NEITI) Act in 2007 aimed to promote transparency and accountability in the natural resources industry by requiring companies to disclose payments made to the government (Key highlights of 2021 Oil & Gas Industry report, 2021).

Moreover, promoting competition and reducing monopolistic and oligarchical practices can help mitigate the impact of corruption on the economy. Monopolies and oligopolies are often associated with rent-seeking behaviour and corruption, as firms may use their market power to extract rents from consumers or engage in collusive practices. Promoting competition through antitrust regulations and ensuring a level playing field for businesses can help reduce the incentives for corruption and foster a more dynamic and competitive business environment.

Additionally, investing in education and capacity-building initiatives can help address the root causes of corruption by promoting a culture of integrity and ethical behaviour. Educating citizens about the detrimental effects of corruption and the importance of ethical leadership can help foster a more transparent and accountable society. Moreover, providing training and support for government officials and public servants can help strengthen institutional capacity and reduce the prevalence of corrupt practices.

Addressing corruption from an economic perspective in Nigeria requires a complete overhaul of the political system aimed at promoting transparency, accountability, and good governance. Strengthening public financial management systems, enhancing the business environment, enacting, and enforcing

anti-corruption laws, promoting competition, and investing in education and capacity-building initiatives are essential steps toward combating corruption and fostering economic growth and development in Nigeria. However, sustained political will, strong leadership, and active citizen engagement are crucial for driving meaningful change and building a more transparent and accountable economic environment.

Conclusion

In writing this paper I firstly aimed to discover whether or not Shell's presence in Nigeria was a real issue. I ended up uncovering why and how Shell's presence yields a negative externality for Nigerian's both in the Niger delta and in the whole country. This is because the benefits brought by shell are outweighed by the negatives. Having established that there indeed was an imbalance, and that marginal cost for Nigerian's was higher than the marginal benefit, I set out to find a solution.

After discussing two potential solutions I believe that the only the 'two pronged' approach is needed. Firstly, the new welfare credit system, will be successful in reducing welfare loss due to the way it is structured. The only thing that could undermine it is corruption from both the government and the corporations. If Corruption is tackled effectively in the ways suggested, it would mean that the novel system can work to its full effect. If it does work to its full effect, the benefits of having Multinational corporations such as shell within a county can be felt, while the negatives, can be stamped out or at least mitigated. Though this model will take time to implement, and may receive major pushback, it will in the end bring down the social costs of production. Thereby majorly reducing the negative imbalance and inequitable and unsustainable usage of Nigerian resources. The definition given of modern imperialism, is the unequitable usage of foreign resources by Transnational corporations and nations, and the expansion of influence and power. This two-pronged solution would completely stop the expansion of influence and power and would be able to regulate the usage of resources. Therefore, adequately solving Modern imperialism.

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