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MILITARY EXPENDITURE VERSUS STRUCTURAL ADJUSTMENT PROGRAMME: IMPLICATIONS AND ALTERNATIVES

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ABSTRACT

The World Bank and the International Monetary Fund (IMF) have remained the most powerful institutions in global trade and finance (Halifax, 1997). United States government which dominates both institutions has used them to economically manipulate the developing world and strategically advanced her interests in the global economy. To some extent, both institutions are instrumental in Western penetration and increase exports of primary goods to the Euro-American metropolis. Meanwhile, the foregoing situations have affected Third World countries and their indigenous businesses to compete effectively and therefore increase national debt and encourage increase in military expenditure. The IMF and the World Bank have attached severe conditions to foreign aid and assistance to developing countries: these conditions are known as Structural Adjustment Programmes (SAPs). Some of SAPs conditions require governments of developing countries to; privatize state enterprises; cut public spending, (through eliminating subsidies for consumable products (like food items, fuel), medical care and education), raise interest rates, increase exports and reduce barriers to trade and foreign investment. However, the above measures usually impose by IMF and World Bank has produced backlash effect in many developing countries. For instance, this became more evident after the 2011 Arab uprisings, which many have attributed to the failure of the economic and social policies promoted by international financial institutions (IFIs). This paper therefore, argues that, unless the regular conditions usually attached to foreign aids and assistances through SAPs by IMF and World Bank which often lead to increase in military expenditure in developing world in their attempt to curb civil unrest and protests as a result of implementation of SAPs policies are revisited, developing countries, particularly, Africa will remain graveyard of poverty, corruption, militarism, terrorism and economic underdevelopment.

Keyword: *Structural Adjustment Programme, military expenditure, Developing World, foreign aid*

INTRODUCTION

Since the emergence of the New World Order, the World Bank and the International Monetary Fund (IMF) have remained the two most powerful institutions in global trade and finance (Halifax, 1997). By the beginning of 1980, the United States government which dominates both institutions has used them to economically further manipulate the developing world. The World Bank and the IMF have forced third world countries to open up their economies to Western penetration and increase exports of primary goods to the Euro-American metropolis. These steps amongst others have strengthen Western multinational corporations through multiple profits while incapacitated Third World countries and their indigenous businesses to compete effectively and therefore increase their levels of poverty, unemployment, malnutrition, illiteracy, erosion of government sovereignty and economic decline. This situation has encouraged national debt and increased military expenditure.

In the past two decades, IMF and the World Bank have imposed severe conditions on foreign aid and assistance to developing countries in order to create conditions that benefit the Western Corporations and governments. These conditions are known as Structural Adjustment Programmes (SAPs). Some of SAPs conditions require governments of developing countries to; privatize state enterprises; cut public spending, (through eliminating subsidies for consumable products (like food items, fuel) medical care and education); raise interest rates, thus reducing access to credit facilities; increase exports; and reduce barriers to trade and foreign investment such as removal/reduction of tariffs and import duties. These measures according to (Naiman, 1999) are supposed to generate export-led growth that will attract foreign direct investment and can be used to reduce debt and poverty.

The International Monetary Fund has been consistently noted for enforcing aggressive liberalisation in trade and investment alongside other contradictory policies such as austerity measured and regressive taxation with negative impacts on growth, employment rate, justice and inequality. Whereas, since the 2008 Financial Crisis IMF has released documents which indicated that the organisation was revising its stance by depicting itself as a more flexible lending institution (Gallagher 2011 Vernengo & Ford 2013). However, in the Arab countries, this alleged policy shift became more evident after the 2011 Arab uprisings, which many have attributed to the failure of the economic and social policies promoted by international financial institutions (IFIs). In the Post 2011, IMF produced country-specific strategies for Arab countries in which issues of social and economic inclusion as key priorities of IMF policy was consistently highlighted, indicating that they had broken with past practice and would now place more emphasis on policies aimed at inclusive growth (Hanieh 2014).

Ban & Gallagher (2015) posited that, the evaluation of the potential change of IMF policies in response to its accusation of being responsible for the series of financial crises that plagued the global economy were made possible through the post-Arab uprisings. In May 2011, a group of international institutions and governments gathered under the umbrella of the Deauville Partnership and pledged up to $40 billion in loans and other assistance towards what they termed the “Arab Countries in Transition” (ACT). This paper therefore, examines the impacts of the IMF/WB Structural Adjustment Programme on some regimes that went through the austerity measures.

Security Expenditure and Structural Adjustment Programme

Defence and security spending, being a component of fiscal policy, has numerous possible theoretical impacts on the economy. These may be positive or negative depending on the specific argument. Defence and Security research and development (R&D) may have positive externalities on the civilian sector through spin-offs and technological transfers. Some arguments relate more to LDCs, for instance, where defence spending may help with the creation of social infrastructure and other forms of public goods; where defence spending may lead to increase in skill capacity of the population through training and education by military personnel; where defence spending can provides security which promotes a stable business environment by encouraging foreign investment. Whereas, the negative impacts can manifest in the following ways: where defence spending overshadowed economic/private spending (where resources that can be invested into more productive ventures are diverted into defence); where arms importation can create tension and impeded on peaceful atmosphere for human and economic growth; where defence spending may also divert resources from the export sector of an economy where similar levels of technology may be put to use. Given all the conflicting theoretical effects of defence spending, much research has centered on the actual empirical findings (Nigel Wilkins 2004).

The debates on security expenditure have led to emergence of various schools of thoughts on the nature of the relationship between the security sector and economic growth. For instance, Military Keynesians contends that, defence expenditure is a tool of fiscal policy and can therefore be increased to stimulate demand or decreased to dampen demand. Intrinsic to this view is that, security or defence expenditure has positive effects on the Macro economy: this impact depends on the extent of the multiplier effect, assuming there is no corresponding increase in taxation to pay for the spending and the extent, if any, of crowding out caused by the spending. The Marxist view is more extreme and argued that, defence spending is necessary because of under consumption in advanced western capitalist economies.

However, the opposing school of thought to that of the Military Keynesians stressed that, defence expenditure has negative effects, and if it is used as a tool of fiscal policy it would only make the situation worse. This is usually based on a type of supply side argument where resources used in defence are more efficiently used elsewhere. This argument is valid to a greater extent, especially, when used with respect to LDCs and Nigeria situation respectively.

According to Hewett, (1991), the propensity of governments to spend on the military and security is made easy with the availability of external loans increases. It is not uncommon for security and military spending and payments on foreign debt to absorb 40 – 80 percent of current government revenue. For example, in 1987 these two items accounted for 55 percent of government revenue in Sri Lanka, 61 percent in Pakistan, 64 percent in the Philippines, 65 percent in Colombia and 85 percent in Jordan (Deger and Sen, 1990). As noted by Olaniyi (2002), “the existence of multiple paradigms illustrates the lack of theoretical consensus on the impact of military spending on the economic and social sectors”. Similarly, a number of scholars, international organizations and civil society groups have argue that, if public resources are fixed, military spending occurs at the expense of state-driven initiatives to improve public welfare.

Moreover, the peace dividend literature suggests ‘that decreases in security and military spending will release resources for other, more productive purposes. The opportunity costs of military spending will be influenced by a country’s defence spending decision-making process. Edame, (2009) rightly observed that, allocation of resources depends on regime type; for instance, highly militarized governments are more prone to prioritizing, military spending over development spending vice-versa.

Some scholars have equally argued that, security spending inhibits democratic and human resource development. Contrary arguments have also shown how the military spending provides the security and stability, and the foundations of modernization that are the preconditions of social development. There is also a lack of consensus in the literature on the impact of military spending on economic growth. Some arguments indicate that military spending helps bring an economy to full employment, to mobilize unused resources and to increase demand for output. Some of the research that have underscore the negative impacts of military spending on economic growth noted that, military spending may contribute to a country's debt burden, and that investment in the military may occur at the expense of investment in the civilian industrial sector.

Contending Arguments on Military Expenditure

There are two major arguments for the opportunity costs of military spending. These include main arguments and counter arguments on military spending in a developing economy, such as Nigeria. The opportunity costs arguments are based on the premise that, if public resources are fixed, military spending occurs at the expense of state-driven initiative to improve welfare through government spending on health, education, infrastructures, nutrition, sanitation and economy. As rightly observed by Hewitt (1991), there are number of options for country with fixed resources that wishes to increase its spending on the military, all of which have negative economic consequences. First, the government can increase its overall budgetary expenditures, consequently raising taxes and reducing private investment and consumption. Secondly, it can cut spending in public infrastructure programs and economic services. A third option available to governments is to borrow foreign exchange in order to increase military spending (Willett, 1999).

The HDRs index on resource use that compares the percentage of GDP a country spends on health and education to that of military spending. Also, Ruth Leger Sivard's World Military and Social Expenditure series offers an index of "Comparative Resources" which compares the amount of money (in total and as a percentage of GNP) countries spend on public services like the military, education and health. In addition, it compares the number of citizens employed by the armed forces to the number of teachers and physicians. This annual publication implies that money spent on the military has a negative impact on social well-being, especially in developing countries. In 1999, the World Bank stated that: since the early 1990s, the World Bank has been involved in security-related work through a variety of lending and non-lending instruments and mechanisms. It was realized that many of the World Bank's borrowers maintained high levels of military spending that crowded out social spending.

To World Bank (1999), the realization of the opportunity costs of military spending led to the World Bank conclusion that security and military expenditure may divert resources from the development agenda of some borrowers. In same vein, Adeola (1996) concludes that “the influence of military variables examined is clearly detrimental to human health and the quality of life. Her conclusion was hinged on the uses of a bivariate correlation analysis to test the impact of militarization on health and the quality of life. Total military expenditures, military expenditures as a percentage of GNP, per capita military expenditures, military participation ratio, and arms imports serve as indicators of militarization.

Implications and Alternatives

The IMF- World Bank economic policy packages embodied in President Babangida's Structural Adjustment Programme (SAP) provide overt encouragement to the fostering of an unregulated, dependent capitalist development model, while allowing only a supportive role for the government in a refurbished economic environment of highly reduced government ownership and control of enterprises. Inflation has assumed a doomsday scenario since the inception of the SAP in July 1986 (from 5,4% in 1986 to 40,9% in 1989), and is threatening to destroy the very fabric of Nigerian society. It is the principle price of Babangida's SAP measures, which include external debt management strategies, SFEM/FEM/IFEM, removal of subsidies on petroleum products and fertiIiser, privatisation and commercialisation, trade liberaIisation, and interest rate deregulation. This SAP-induced inflation has resulted in adverse income redistribution, leading to increased personal insecurity and lessened personal satisfaction, while heightening interpersonal and institutional tensions and deterring investment and inhibiting consumer spending. Other costs include the depletion of external reserves; a worsening balance of payments position; the diversion of managerial talent from managing production, maintaining efficiency and innovating, in favour of manoeuvring and speculation for protection against (or benefit from) inflation.

This paper recommends abandoning the' old-time religion ' of orthodox policies in favour of 'shock treatment' embodied in heterodox policies, including monetary reform, exchange rate reform, tax-based prices policy, fiscal policy reform (FPP), among others.

By 1983, Nigeria's short-term trade arrears, amounting to over N4 billion, had accumulated while unemployment was aggravated and serious balance of payments deficits incurred by

Nigeria. Shagari regime had to apply to the International Monetary Fund (IMP) for a three year extended facility loan of US$2.3 billion. The IMF made seventeen conditions for such a loan, and negotiations dragged on through the Buhari regime to the Babangida regime until 1985 when, through public debate, the loan was rejected. Prior to the rejection, agreement had been reached on some conditions, but not the bitter pills of trade liberalisation, the removal of a petroleum subsidy, and the devaluation of the naira (Ogundipe, 1985).

Following the rejection of the IMF loan, coupled with the traumatic economic crisis being witnessed by the economy prior to July 1986, the Babangida administration introduced the economic recovery programme (SAP) in July 1986. The economic crisis involved the transformation of the economy from one dependent on agriculture to one heavily dependent on oil; widespread distortions and imbalances in the economy; heavy dependence on oil and imported inputs which rendered it highly vulnerable to external shocks; sharply declining foreign exchange reserves; a largely 'overvalued' naira; staggering external debt; alarming proportions of unemployment; balance of payments crisis; and the collapse of oil prices. The Nigerian SAP was designed to fit the standard IMP-World Bank structural adjustment package. It was meant to effectively alter and restructure the consumption and production patterns of the Nigerian economy, and to eliminate price distortions and heavy dependence on the export of crude oil and imports of consumer and producer goods. It is a programme which combines a nexus of measures to promote economic efficiency and long-term growth, with stabilisation policies designed to restore balance of payments equilibrium and price stability. The overall aim is to totally revamp the Nigerian economy. As rightly noted by Obadan and Ekuehare (1989), SAP was intended to encourage capitalist accumulators in the economy and to discourage primitive accumulators. The emerging structure of dependent capitalism envisages only a supportive role for the government in a refurbished economic environment of highly reduced government ownership and control of agricultural and industrial enterprises.

All non-productive activities and expenditure must be stopped or reviewed immediately. In effect, defence expenditure must be reduced. MAMSER's scope and operations must be reviewed, while the so-called 'better life' programme for rural women should be discontinued.

In Zimbabwe, although there is controversy over the outcomes of ESAP as in many sub-Saharan countries, it has been noted that the programs generally lead to retrenchment, skyrocketing prices of goods, rising inflation and steep devaluation of local currencies. Unfortunately, the government of Zimbabwe is caught up between the World Bank and International Monetary Fund’s requirements and mass protests due to the devastating impoverishment exacerbated by SAPs. These situations have led to loss of power, instability and*/or* increased military repression. Many governments have been toppled, but those that have survived have used severe repression and/or manipulation of their masses with rhetoric. As noted by Schillinger, (1998) in countries like Zambia and Zimbabwe there were series of food riots and strikes which was followed by military intervention to quell the riots that left eight people dead in Harare alone. Similarly, in Zimbabwe an unprecedented series of mass national protests over deteriorating economic conditions has brought the country-and its first president, Robert Mugabe-to its worst political crisis since independence in 1980 (Schillinger (1998).

Consequently, SAP has come with mixed impacts on economic development and growth. While macroeconomic indicators show positive effects of structural adjustment on development and growth, many Zimbabwe citizens find it difficult to cope with the overall effects of adjustment. Some of the problem posed to many citizen are the high cost of utilities, the withdrawal of subsidies on health, education, transportation and agricultural inputs, the retrenchment of labour, high unemployment rate, and chronic low and delayed salaries for workers, especially in the public sectors, which has continue to engage the attention of many observers of Zimbabwe politics.

In same vein, part of the negative impacts of structural adjustment is the heavy reliance on external financial support for both economic and security spending. Zimbabwe faces a bleak future because of the over-dependence on external financial assistance. To Jenkins (1996), the overdependence on foreign aid equally cast a shadow on the impact of structural adjustment, because of abnormally high levels of assistance from donors there is much difficulty in disentangling the effects of external aid from the effects of adjustment programs on Zimbabwe development. Some scholars have questioned the resilience of the much-touted economic turnaround contrary to the IMF and World Bank rush at bailing out the Asian economies with quick loan packages worth tens of billion dollars (Jenkins, 1996; Kawewe 1998). Whereas, in Africa the economic relief efforts have been a never-ending stingy effort: in which negotiations can drag on for months, when approved, the allotments reflect more of a lifelong dependency program for sub-Sahara Africa (French, 1998). As rightly observed by

Rotberg, (1998) during economic meltdown it is possible for Asian nations to recover through IMF and WB bailouts to pay creditors and to absorb the immediate severe economic shock arising from credit and banking systems. Instead, the IMF and WB resort to blaming the victim by claiming the speedy and size of their response to the Asian economies as indicative of the importance of these economies to the global financial system, and that if Zimbabwe and African countries in like situations had adopted economic liberalization when they were first introduced rather than resist change, Zimbabwe would not have found itself in a marginalized situation it is in today.

However, the validity of the IMF and WB position and approach to the continent of Africa is questionable as shown by the collapse of the early star economic disciples of SAP Ghana and later Zimbabwe that have plunged into economic shambles (Boafo-Arthur, 1991). Contrary to the IMF pronouncements of SAPs as bailing out efforts for the continent's economies, in practice ESAPs have had devastating impacts at the local level. Pragmatically, the transnational corporations and international financial institutions have become richer at the expense of the African nations due to a widening gap between the North and South.

While military spending increased by more than 40 percent in the 1980s, funding for both health and job-training programs were slashed by the same amount, and federal support of housing programs was reduced by almost 80 percent. Included in the cuts were programs that helped low-income families avoid the worst ravages of poverty, such as Aid to Families with Dependent Children (AFDC), where eligibility levels stiffened and benefit levels that already left families well below the poverty line were sharply lowered. To scholars like Reich (1989) and da Costa Nunez (1995), even in US more billions of dollars were also taken away from the Food Stamp Program, eliminating one million recipients while many Americans were sinking into poverty.

According to Sika (2012), since the 1980s macroeconomic reforms formulated under the auspices of the Bretton Woods Institutions (BWIs), the World Bank and the IMF, have been implemented in the Arab region. Specifically, these measures centered on ten key areas: fiscal discipline, tax reform, financial liberalization, priorities of public expenditures, privatisation, floating of exchange rates, trade liberalisations, foreign direct investments, deregulation and property rights (Krogstad, 2007). In the mid-1980s and the 1990s, with the support of the BWIs, most of the countries in the Arab region had adopted many of the

Washington Consensus policies. These measures as noted by Sika, (2012), include liberalizing of foreign trade, lifting of import restrictions, changing the tariff protection and removing barriers against exports. Similarly, public spending was reduced in order to limit the budget deficits in the Arab economies. This led to the Arab governments prioritizing the private sector, mainly through liberalizing the economy and through privatizing state-owned enterprises (Joya, 2011).

The introduction of structural adjustment policies to the region, imposed by the BWIs, started with the global downturn of the 1970s and the international debt crisis in the 1980s. Morocco was the first Arab state to sign a lending program with the IMF in 1984, followed by Tunisia in 1986, Jordan in 1989 and Egypt in 1991. Hanieh, (2014), stressed that, throughout these lending programs and the IMF imposed their standard structural adjustment packages (SAPs) that focused on liberalisation of ownership laws, particularly in the real estate, financial and telecommunication sectors; reduction of subsidies on food and energy; opening up to foreign investment flows; restructuring of tax regimes; deepening of financial markets; labour market deregulation; and the relaxation of trade barriers. To Harrigan & El Said (2014) the available empirical evidence suggests that the social implications of IMF and World Bank imposed reform in the Arab world from the 1980s until mid-2000 have been disappointing.

Despite improvements in macroeconomic indicators, El Ghonemy (1998), argue that social situation in each reforming country has deteriorated. Not only did unemployment and poverty increase, but income inequality also worsened for the majority of these countries. These negative social impact of reform was more severe in countries that were subject to international pressure to globalise rapidly, known as the ‘good pupils’ of the IMF like Morocco, Jordan, and Egypt: in those states, unemployment, poverty, and inequality were much worse in the late 1990s than earlier in the decade (Harrigan & El Said 2014).

According to Meijer (2015), SAPs was to designed to make the economies of developing countries more competitive by promoting export-led growth, however, the backlash impacts of the liberalisation process and the transition to free market economies proved ultimately unsuccessful and disappointing (Richards & Waterbury 1998). Furthermore, privatisation policies which were meant to increase productivity resulted instead in a strong concentration of economic wealth in the hands of the ruling elites, increased corruption, impoverishment of the working class and middle classes, and a deepening of inequality in the Arab societies, giving rise to a deep sense of injustice (Achcar 2013).

In the works of scholars like Momani & Lanz (2014) and Anand, Mishra & Peiris (2013), they strongly emphasized how the IMF staff had a difficult time assessing the impact of IMF policies on what it calls the ‘social dimension prior to the Arab uprisings. This dimension includes policies affecting poverty, equity concerns, unemployment, and provision of social services like health and education. As observed by Monani & Lanz (2014), an analysis of IMF communications with Egypt, Morocco and Tunisia from 2006 through 2013 did not explicitly embed inclusiveness into its growth strategy until after the Arab uprisings. For instance, in 2006 and 2007, former IMF Deputy Managing Director Agustín Carstens and former IMF Deputy Managing Director Murilo Portugal stated that the main challenge for Tunisia and the other Maghreb countries was to increase economic growth. They reasoned that economic growth would, in turn, improve living standards (Momani & Lanz 2014).

Over the 15 years of conditionality from 1989 through 2004 of implemented a range of structural adjustment policies, Harrigan & El Said (2014), maintained that the implementation of severe fiscal austerity measures on the economy, which already suffered from contracted economic activities, a high level of foreign debt, and inflation, consequently led to the collapse of the Jordanian dinar, which lost almost 50 per cent of its value in early 1989. Thus, in many countries where “expenditures were also rigid, the IMF insisted on expenditure reduction in a country, leaving little scope for expenditure savings” (Mansur & Purfield 2004). For instance, Jordan was unable to reduce payments on interest or military expenditures, austerity measures disproportionately affected the poor in different ways: reduced food and energy subsidies; froze public sector wages and employment; and introduced new cost recovery charges for education and health (Harrigan & El Said 2014). Consequently, the immediate cuts in food subsidies were accompanied by measures that gradually lifted energy subsidies and increased utility prices.

Significant political developments followed in Egypt over the following six months that eventually witnessed the return of military rule. IMF commitment remained strong as illustrated in the IMF’s report to the October 2013 Deauville Partnership Ministerial Meeting, the medium-term strategy necessitated: promoting the role of the private sector to unleash

Egypt's underexploited economic potential and regaining control of public expenditures, including reforming energy subsidies and containing the wage bill.

CONCLUSION

Security spending produces a variety of both positive and negative effects. The precise mix of such effects varies across countries. The overall effects, whether positive or negative, are usually not pronounced. The modal socioeconomic impact of defence spending is slightly negative. In Nigeria for instance, such negative effects seem to be somewhat wider and deeper. Negative relationships between military expenditure and development tend to be most evident and severe in countries experiencing legitimacy/security crises and economic/budgetary constraints. These findings convey both good and bad news. The good news is that Developing countries like Nigeria, the military spending patterns reflect rational adaptations to 'conditions on the ground', are explicable in terms of specific sets of political, economic, and security variables, and typically do not impose undue socioeconomic costs, especially if the public security/defence benefits are included in the balance sheet.

It is no secret that historically, industrialised countries achieved economic growth by strategically and selectively adopting protectionist trade policy and was not forced to immediately open up and privatise, as is the case for the developing world today. More recently we have examples of East Asian countries that liberalised trade after about one decade of growth; the same is in the case of India (Rodrik` 2001). Again each country has to adopt its own trade policy and investment strategy: a mixture depending on the current legal framework, policies in place and the state of the institutions in particular countries. Most importantly the IMF should not lose sight of economic development as its main objective and that trade policy and the private sector are only two tools to achieve this objective.

In conclusion, the IMF should consider placing pre-requisites for privatisation of public entities ensuring the safeguards are in place both legally and on the policy level in terms of economic and social policies. IMF should also refrain from promoting the privatisation of strategic public utilities like education, medical facilities, water, electricity and transportation in a region where large proportions of the population are marginalised and under the poverty line. Finally, in terms of trade liberalisation the IMF should be benchmarking the governments' efforts to develop their industrialisation capacities and enhance their dynamic

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comparative advantage. They should allow for policy space and autonomy to selectively use and adjust the tools available, such as tariff policy and incentives for domestic players to enhance productivity. Moreover, they should also allow for sequencing of trade openness to allow the governments to determine when they are ready to compete.

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