



# Russia-Ukraine War on Nigeria's Economic Growth

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**Abstract:** *The article examines Russia-Ukraine war on Nigeria's Economic Growth, and Nigeria's trade relations with Russia and Ukraine, importantly, in the areas of imports and exports, which influences the nation's Real Gross Domestic Product. The paper identifies problems, ranging from Russia's invasion of Ukraine which led to a sharp rise in the global oil prices, and difficulties on imports and exports between Russia-Ukraine and Nigeria's economic growth. The work advances the social contract interest group approach to envisage and capture wide range perspectives on the impact of the Russia-Ukraine war on Nigeria's economic growth. The paper involves two research analysis: descriptive and qualitative analysis which demonstrates its high level sources from both the dual nations, international Organisations and scholars in the field of conflict and economic growth. The aim and objectives of the study is to determine the impact of Russia-Ukraine war on Nigeria's economic growth as both are trading partners with Nigeria. It shows that Nigeria's imports and exports from Russia and Ukraine declined tremendously as a result of the war, and the Russia imposed sanction by the Western Countries and their ally, the United State of America. The study concludes that Nigeria's trade relations with Russia-Ukraine, specifically, in terms of imports and exports have influenced the nation's economic growth due the war as the trade relations influenced Nigeria's economic performance. The paper recommends that there should be high-value Nigeria products that will meet the needs of the Russian/Ukrainian markets which include: lowering of tariffs, organizing trade fair etc.*

**Keywords:** *Bilateral Relations, Communism, International Norms, Import and Exports, Economic Growth, Dialogue and Diplomacy.*

## 1. Introduction

The Russia-Ukraine war on Nigeria's economic growth simply identifies that growth is very important in the life of any economy and as such it plays very vital role to the sustenance of development. Economic growth is a long-run process and never the result of a single event but the compounding of many events: for instance, a reduction in unemployment of resources will lead to an increase in output and production, which in term leads to an increase in sales due to increase in aggregate demand of produced goods and services. According to Kalu (2022), economic growth is a veritable component of economic development; it is apt to note large expenditures on capital equipment, factories, machinery, transportation, and telecommunication equipment. He further stated that we need the devotion of considerable efforts to research and development from which innovations are derived. The months and weeks leading to Russia's attack on Ukraine in February 2024 saw a buildup of Russian troops on the Ukrainian border.

These moves were viewed with growing concern by Ukrainians and its allies alike, but 'significant uncertainty' remained on whether the attack would finally take place, despite several intelligences' agencies warning of the imminence of the threat. 2Russia's attack was the second, even more severe, stage in hostilities that had already begun in 2014, with Russia taking control of the Crimean Peninsula and supporting separatist forces controlling parts of Ukraine's Donetsk and Luhansk regions. The two regions were in the spotlight during the week leading up to the February 2022 attack, as Russian President Vladimir Putin decided to recognise them as independent entities, in violation of international law, and sign cooperation agreements with them. A few days later, in the

early hours of 24 February 2022, President Putin addressed the Russian people in a televised speech, making his case for war, without using the word 'war', but instead referring to a 'special military operation' to demilitarise Ukraine and remove 'neonazis' (as he called the Ukrainian leadership) from power. Later the same morning, the Russian full scale attack on Ukraine began.

Since its early days, the war has had a profound impact, not only on European security, but also on its economy and on the world economy. 'The world is a risky place again', experts state, explaining that such levels of uncertainty have not been felt since the Cold War. The world has grown more separated during these two years of war, with many countries supporting Ukraine, some trying to maintain working relations with both sides, Nigeria inclusive and some countries – such as Belarus, Iran and North Korea – openly supporting Russia. In Africa, Russia's influence seems to be growing with support from South Africa. These developments have disrupted supply chains and trade between Europe and Russia to fall significantly largely due to sanctions. This new geopolitical and economic situation has once again highlighted the EU's and Africa's dependence on strategic good and critical raw materials from Russia, Nigeria inclusive. In that context, the European Council has underlined the need for open strategic autonomy, meaning that the EU should be more independent, while also open to cooperation with partners. Enhancing economic security, a concept not often discussed before Russia's war, has risen to the top of political agendas. The world and Europe have changed, and even if Russia's war ended today, repairing broken trust and connections may take decades.

## **2. Problem of the Study**

Russia's invasion of Ukraine had led to a sharp rise in global oil prices amounting to almost 100 dollars per barrel and counting as the tension deepens. This development without Doubt, will pose high impact for the Nigerian economy as the largest oil-producing country in Africa. By extension, Africa will also feel the impact as its largest economy is affected. This may have a ripple effect on the economies of Nigeria and Africa. Ideally, a high oil price increase should be good news for oil-producing countries. It typically impacts positively on foreign exchange earnings, foreign reserves, and government revenue but Nigeria is a peculiar case because of the dysfunctional policies and regulations in its oil and gas sector. "It is an irony that crude oil price increase emasculates the Nigeria economy, rather than benefit it. This is because of the escalating petroleum products and subsidy bill. Consequently, the fiscal deficit will be higher than projected, the debt profile will increase, debt service commitment will rise, and government borrowing will intensify. This may worsen an already weak fiscal space. Nigerian economy for the past years has been struggling to be on the balance. Considering the micro-economic and macro-economic issues that are facing the country, Nigeria as a nation with abundance of resources has been suffering to provide its citizens with adequate infrastructure. The relationship between Nigeria, Russia and Ukraine has been strongly noted with good bilateral relationship. Nigeria heavily relies on the importation of wheat from Russia and Ukraine; this has made the production of bread and other related goods that can be produced from wheat cheap in Nigeria. Nigerians that make use of bread as their breakfast no longer buy bread cheap. But considering the war that existed between Russia and Ukraine which led to the sanction of Russia has resulted to the high cost of bread and other related goods that can be produced from wheat.

This has made it difficult for Nigeria to import wheat from Russia and Ukraine. Based on the war international trade between Nigeria and the two countries is at its lowest ebb if not stopped for now. Nigeria had agreement with Russia on the development of Ajeokuta Steel Complex which would have served as a big industrial takeoff for Nigeria but because of the Russia-Ukraine war the project has been on hold till now. This consequently affects the average Nigeria standard of living since they cannot afford common bread for their breakfast, which in turn affect the economy negatively. Because of these variances, can we say that Nigeria have not been playing their parts well in promoting agriculture in improving economic growth over time?

## **Aim of the Study**

Is to investigate the impact of Russia-Ukraine war on the economic growth in Nigeria. And the objectives are to analyze the trend on impact of Russia-Ukraine war on economic growth in Nigeria, determine the effect of Nigeria import from Russia on the economic growth in Nigeria, ascertain the effect of Nigeria export to Russia on the economic growth in Nigeria, determine the effect of Nigeria import from Ukraine on the economic growth in Nigeria, and ascertain the effect of

### **Method of Data Analysis**

The method of data analysis captured, are in two parts:

### **Descriptive Analysis and Qualitative Evaluation**

The descriptive analysis employed (a) case study to get detailed enquiry into the subject matter from the beginning to the present, for example Nigeria export to Russia and Ukraine, Nigeria import from Russia and Ukraine. Historical study to understand the past to have a clear picture of the present, in other to shape the future for instance, the work investigates into the impact of Russia-Ukraine war on Nigeria as it concerns trade activities during the war. In qualitative analysis, according to Rosselle and Spray (2012:39) involves the assessment of quality data analysis.

### **3. Literature Review**

The extant literature shows that the security regime that characterizes the post-Cold war era has come to an end, with the Russian invasion of Ukraine (Bangura, 2022). This is because the invasion endangers the political and economic stability of the globe particularly that of minor powers or small states in the international system, and it also poses a threat to the 'body of rights and democratic norms, which has been in place since the 1990s, with the dissolution of the Soviet Union. One of the remote causes of the war had to do with Putin's hunger for restoring the lost territories, following the collapse of the Soviet Union, and recreating boundaries of the Soviet Union as Russia Territory (Mbah & Wasum, 2022). Putin made it clear in 2005, when he said it to the world that the fall of the Soviet Union "was the greatest geopolitical catastrophe of the century" and a "genuine tragedy" for the Russian people as "tens of millions of Russians found themselves outside of Russia (BBC, 2005).

As for the immediate cause, it had to do more with the continuous existence and expansion of NATO, which ought to have been dismantled, as the Warsaw Pact. The failure to dismantle NATO, its expansion and inclusion of former Soviet republics was a fatal error on the part of the United States and its Western allies (Rankins, 2021). Lacina et al (2022) argued that the Russian invasion of Ukraine undermines and destroys global supplies because of reduced or low production, exports and rising costs.

Anthony Blinken, the US Secretary of State opined that the 2022 Russia-Ukraine War, "it's bigger than a conflict between two countries. It's bigger than Russia and NATO. It's a crisis with global consequences, and it requires global attention and action" (US Department of State, 2022). This is further stressed; when President Biden asserted that "Russia's aggression is costing us all, and it is no time for profiteering or price gouging" (The White House, 2022). Evidence from the available literature indicates that even though the implications of the war are having a serious impact on the Russian economy, the global economy has been seriously impacted by it too, with even greater uncertainty (Wasum & Mbah, 2022). According to Hassan and El Bilali (2022), food security is attained; when "all people always have physical and economic access to sufficient, safe, and nutritious food to meet their dietary needs and food preferences for an active and healthy life. Food security consists of four (4) dimensions: availability (having enough food available regularly); access (having enough resources to acquire suitable and healthy food); utilization (having a reasonable food use based on knowledge of essential nutrition and care); and stability of availability, access and utilization of food (Ericksen, 2008; UNSHLTFGFS, 2011).

However, the war between Russia and Ukraine threatens global food security, as the world is yet to recover from global economic shocks due to COVID-19 pandemic in 2020, as many businesses and economies had to shut down, with serious consequences. The war also worsens global food prices, resulting in global stagflation, as Russia and Ukraine are regarded as 'global breadbaskets,' and vitally important producers and exporters of needed agricultural products, minerals, fertilizers, oil and gas (OECD, 2022). Russia is the world's third largest producer of natural gas and oil, as well as a top five producer of steel, nickel, and aluminum. Furthermore, it exports the most wheat in the world (almost 20 percent of global trade demand). Ukraine, on the other hand, is the world's sixth-largest corn producer, seventh-largest wheat producer, first in sunflowers, and a major sugar beet, barley, soy, and rapeseed producer. Global financial markets crashed the day after the invasion, and metal,

food, and natural gas prices all skyrocketed. Brent oil prices just crossed \$100 per barrel for the first time since 2014, and on March 4, TTF gas prices in Europe reached an all-time high of EUR 192. Commodity prices are likely to stay high for an extended period as the war intensifies. The likelihood of long-term high inflation, stagflation, and societal instability consequently rises in both developed and developing countries (Malyarenko & Wolff, 2018).

According to Shelest (2015), the winter 2014 protests in Ukraine resulted in Russia's annexation of Crimea. Ukraine saw the conflict as one between Russia and Ukraine. Meanwhile, Russia interpreted the crisis as a clash between Russia and the West, claiming that the crisis was caused by NATO's desire to expand into a region where Russia has strong interests. According to Wang (2015), the country's populace stayed cohesive, and its politics remained stable despite the United States and Europe imposing sanctions on Russia, the 2014 Ukraine crisis, and Russia's annexation of Crimea. The 2019 study by Liefert, Liefert, Seeley, and Lee looked at the effects of Russia's economic crisis and the ban on imports of agricultural products from the United States and other Western countries that went into effect in 2014. They demonstrate how the import ban affected Russian consumers by lowering imports of food and agriculture, sharply raising food costs, and lowering consumption. On the other hand, the import prohibition had little impact on the availability of basic foods in Russia. Contrarily, the import embargo boosted domestic agricultural production, providing food security during the ban.

Havlik (2014) estimates that the conflict cost Russia one percent of its GDP between 2014 and 2016 because of elevated investment risks. Numerous factors can be attributed to Russia's invasion of Ukraine. There is a pro-Russian justification for the invasion. The invasion could have also happened for pro-Western or Western reasons. The pro-Russian justification for the invasion of Ukraine is that it is under Western control that Ukraine is committing genocide against its own people, and that Ukraine is using its military to repress citizens in separatist regions that support Russia's government. Furthermore, the Russian government claimed that Ukraine's desire to join NATO poses an existential threat to the Russian state and indeed the Russian people, as this would enable NATO to expand eastward and draw closer to its border, thereby putting Russia national security in danger, which will facilitate Western infiltration into Russia and undermine its security. These two issues, according to Russia, prompted its decision to intervene militarily in Ukraine. The pro-western Ukrainian government of Petro Poroshenko was deposed, a new government was installed, and a peace treaty was signed with the new government.

However, because Ukraine refused to negotiate, the Russian government claimed that the invasion was the least risky option. There is also a Peace Agreement between Russia and Ukraine that forbids the state of Ukraine from joining NATO or the European Union, to this the government of Zelensky has set aside and opted to join both the EU and NATO. It can be argued that Russia feels threatened by Ukraine's desire to becoming a democratic country free of Russian influence with the potential to join NATO and the European Union. Russia disagrees with Ukraine's determination to accept Western democracy and alliance because Russia's national security may be jeopardized by Ukraine's Western affiliation with the European Union and NATO. Russia allegedly launched a special military operation in Ukraine to destabilize the Ukrainian president and the current government in Kyiv and install a new pro-Russian administration. This is because several Asia-Pacific countries are net energy importers, with China, Japan, India, South Korea, Taiwan, and Thailand leading the pack, higher import prices, particularly for energy, was felt almost immediately across the region. Because North American trade and financial links with Russia and Ukraine are relatively limited, the conflict's effects have mostly been felt through the price channel and the stalling of European GDP. Despite the possibility of slower economic growth and higher inflation, recent geopolitical developments are unlikely to disrupt North American monetary policy currently (International Monetary Fund, 2022).

Due to the Russian invasion of Ukraine, Nigeria is finding it more challenging to import wheat, which is needed to make a variety of food supplies such as bread, noodles, pasta, cakes, and more from that region and this have caused serious cost implications for such products. Due to Russia's military action in Ukraine, wheat prices have increased globally, pushing up already high food prices. Fourteen percent of the world's wheat production and 29 percent of the wheat exported worldwide are produced by Russia and Ukraine. Ukraine is one of the top five exporters of wheat to

Russia, which is currently the largest wheat exporter in the world along with Egypt, Bangladesh, and Turkey.

#### **4. Conceptual Clarification**

##### **Economic Growth**

Economic growth refers to an increase in the number of goods and services produced per head of the population over a period (Oji-Okoro, 2011). It may also be defined as the increase in the monetary value of goods and services produced in a country over a defined period usually a fiscal year or as an increase in the inflation-adjusted market value of the goods and services produced by an economy over time.

Economic Growth is defined as the increasing capacity of the economy to satisfy the wants of goods and services of the members of society. Economic growth is enabled by increases in productivity, which lowers the inputs (labor, capital, material, energy, etc.) for a given amount of output. Lowered costs increase demand for goods and services.

##### **Economic Sanction**

Sanctions are penalties imposed by one country to another, to stop them acting forcefully or breaking international law. They are among the toughest measures nations can take, short of going to war. The US threatened severe sanctions covering financial and economic related punitive measures if Russia invaded Ukraine. The invasion and subsequent war on Ukraine have led to various financial and economic sanctions against Russia. In this context Russia was given series of economic sanction by countries that opposed their going to war with Ukraine.

##### **International Trade**

Russia-Ukraine war on International Economics may be seen as a branch of economics that evaluates or assesses international Trade and its financial implications. These include trade in goods, exchange of services, and investments. On other hand, international economics may be subdivided into International Finance and International Trade including associated policies which define the framework of such exchange of goods, services, and finance. (Dwgend, 2004)

##### **War**

War is generally defined as violent conflict between states or nations. Nations go to war for a variety of reasons. It has been argued that a nation will go to war if the benefits of war are deemed to outweigh the disadvantages, and if there is a sense that there is not another mutually agreeable solution. More specifically, some have argued that wars are fought primarily for economic, religious, and political reasons. Others have claimed that most wars today are fought for ideological reasons. Joseph Rickaby, S. J. (1892), to Aquinas, a war must be just in both the reasons for going to war and how war is fought.

#### **5. Theoretical Framework**

##### **Social Contract and Interest Group Theories**

The theoretical underpinnings of this research are the Social Contract and Interest Group Theories. Some of the most important figures in modern political philosophy, such as Thomas Hobbes (famous for his book *Leviathan*), John Locke (famous for his book *Two Treatises of Government*), and Jean Jacques Rousseau (famous for his book *The Social Contract*), developed a long-standing political theory or philosophy known as The Social Contract (Mbah, 2021a). Thomas Hobbes describes the State of Nature in his book *Leviathan* as a chaotic, lawless society in which people always live in "fear of death," and as a result, they engage into a Social Contract as a means of achieving peace (preservation of lives and property). Citizens (subjects) freely cede all their freedom and rights to a sovereign power in exchange for that power ensuring their security to defend their lives and properties (Mbah, 2021a). John Locke does not, however, share Thomas Hobbes' dismal view of the State of Nature. The State of Nature, in Locke's opinion, is a more tranquil setting since there are no organized institutions to maintain law and order in the event of a conflict. The Social Contract is required to assure established governmental institutions (legislative) tasked with maintaining peace and order. According to Locke's Social Contract, legislators are trustees who are obligated to uphold the interests of the people who elected them (Ebenstein & Ebenstein, 2000: 430).

However, the State of Nature by Jean Jacques Rousseau and Locke is neither as pessimistic nor optimistic. Everyone in his State of Nature pursues their own interests until they realize they are unsuccessful, necessitating the creation of a Social Contract. Contrary to Locke, Rousseau believes that the Social Contract requires individuals to cede their rights and freedoms to the community (social organizations), which they expect to uphold those rights and freedoms (Elahi, 2014; Ebenstein & Ebenstein, 2000 cited in Mbah, 2021a). Simply put, citizens of all countries enter a Social Contract when they cede some or all their rights to the government and its institutions in exchange for rules and regulations that protect lives and properties. This explains Russia and Ukraine's long-standing hostility, as each side seeks to protect the interests of its own constituents (Social Contract). While the 2014 Russia-Ukraine conflict was not an ethnic conflict in and of itself, nationalism was a significant contributory factor in fueling the conflict and remains a relevant obstacle to its resolution (Harris, 2020). Russia claims that this conflict is about its national defense, military exercises, weapons systems, and security agreements.

Aside from viewing the Russia-Ukraine conflict through the lenses of the Social Contract theory, the ongoing conflict can be examined through the lenses of the system theory. The systems theory was borrowed from Biology and Engineering sciences; its emphasis is on the workings mechanism of a set-up for goal attainment. System theory helps in determining a political system's capacity to maintain its equilibrium in the face of stress and for adapting to changes that are forced internally and externally. The theory assumes further that, all existing political units interact with one another according to some regular and observable pattern of relationship. A system is an autonomous unit of complex elements which interact and capable of adapting within itself, with each set of elements being interdependent. These elements are individual, association, organizations, nations and states. It is this that Easton (1953) had in mind when he described political system as existing with other systems as physical, biological, social, and or psychology etc., which affect it and in turn affected by the political system, through continuous transaction and exchanges; that the functioning of the political system evolves from the environment, and they evoke responses from it. The output could be demands that values be allocated in a particular way, or they could be supports, that is, expression of approval for decisions. The inputs from the environment undergo a conversion process within the political system and come out as outputs, which are usually authoritative decision such as government policies and decisions. These authoritative outputs usually affect the environment as outcomes and in turn - excite some form of feedback, that is, changes in intensity and volume of demands and support from the environment. The behaviour of each state depends upon the behaviors of other states, or in terms of gamesmanship, every player's move or 'strategy' (the set of moves he calculates he must make to win), depends on the moves of every other player in the international political environment.

A system then, is an abstract way of looking at a part of reality for the purposes of analysis. Hence, we speak of a human being's, in which the parts or subsystems. It follows from the above analysis that, a country is a subsystem, whatever her behaviour; it either destabilizes or maintains the global equilibrium. When it destabilizes, conflict becomes imminent such as the world now experiences between Russia and Ukraine. The conflict between the duos has generated adverse economic hardship across the world by serious food shortages, rising cost of gas across Europe and energy crises across the world. Aptly justifying the systems theory which sees the entire global system as made up of units with event in any of the units having effect or impact on the entire system.

### **Historical Perspective**

#### **Nigeria Russia Relations**

Russia has been a longstanding and time-honored friend of Nigeria. Bilateral relations between the two countries developed over the years and marked with such epochs as the visit of Nigeria's President Olusegun Obasanjo to Moscow and that of Russian President Dmitri Medvedev to Abuja in 2001 and 2009, respectively. Russia (USSR) military and sundry assistance to the Nigerian armed forces during the country's civil war of 1967-1970 represented a watershed in their bilateral relations. Indeed, it's not an overstatement as some analysts have argued that it was this timely intervention by Russia that kept Nigeria together again, as her traditional allies stood aloof at that crucial time in the annals of her history. Expectedly, by the end of the war in 1970 Nigeria-Russia

economic relation had apparently grown, as the former had opened its doors to manifold Russian products aside numerous contract awards in favour of Russian companies. Going forward, the bilateral relations of Nigeria and Russia later grew and witnessed cooperation in such areas as petroleum industries geological exploration, among others. (The Guardian Nigeria News -Nigeria and World News. 7 June 2021. Retrieved 14 March 2023, Embassy of Nigeria in the Russian Federation, 2001). In addition, several agreements, including on air communication, economic, scientific and technical cooperation, trade agreement to mention but a few were signed, along the line.

However, most of these became comatose at some point and required urgent review and reinvigoration in a bid to reposition the Nigeria-Russia bilateral relations. Following the exchange of state visits by the Presidents of Nigeria and Russia between 2001 and 2009 bilateral relations between the two countries received a boost and acquired a qualitative new face with enhanced levels of cooperation at almost all fronts. In 2001 for instance, the two countries signed the Declaration on Principle of Friendly Relations and went ahead to establish the Intergovernmental Commission on Economic Scientific-Technical Cooperation (ICESTC) aimed at laying a strong foundation for mutually beneficial relations. (Embassy of Nigeria in the Russian Federation, 2001)

It was also intended to deepen bilateral ties and increase trade volumes between them. The commission was envisaged to meet regularly to discuss wide range of issues relating to the bilateral relations between the two countries. In tandem, cooperation between Nigeria and Russia in the area of science and technology culminated in the launching of Nigeria SAT 2 and Nigeria SAT X spacecrafts into orbit via a Russian rocket and from a launch pad in Yasny, southern Russia, in August 2011. Nonetheless, it cannot be overemphasized that the development of key areas of Nigeria-Russia relations is still work in progress. This is in spite of the level of relations on security, defense, trade and economy, education, science & technology already achieved. There is need to increase the tempo of expansion of their mutually beneficial ties, including people-to-people ties to take their relations to the next higher level. (Embassy of Nigeria in the Russian Federation, 2001)

### **Trade and Economic Cooperation**

According to the Organization for Economic Cooperation and Development (2020) Nigeria and Russia have over the years enjoyed warm bilateral economic relations. The Nigeria-Russia Joint Commission has been a strategic platform for economic collaboration. The Joint Commission is co-chaired by cabinet Ministers from both countries, and it is envisaged to act as catalyst in their concerted efforts to expand ties, including economic ties and grow the volume of trade between them. It is expected that the existing relations between the two countries will continue to grow in leaps and bounds, as the global economy gradually recovers from the negative impacts of the COVID-19 pandemic.

Commitment to deepening the trade and economic relations has been identified as a priority area by leaderships of both countries. Target of increasing bilateral trade beyond the current USD600 million in the next few years is not seen as a tall dream but something easily achievable provided there is synergy.

According to the Organization for Economic Cooperation and Development, in 2020, Nigeria's export to Russia is put at \$39.1M and the main products involved included Cocoa Beans, Cocoa Butter, and Perfume Plants. In the same period, Russia's export to Nigeria amounted to \$1.02B and the products exported were mainly Wheat, Non-fillet Frozen Fish, Potassic Fertilizers. The skewed trade balance is very clear and implies the need for expansion of Russian market for Nigerian products. To this end, Nigeria continues to aggressively showcase other agricultural products such as Cashews, groundnuts, palm oil, soybeans, etc which would be of great exportation value to Russia. (United Nations COMTRADE 2020, Embassy of Nigeria in the Russian Federation, 2022)

### **Nigeria and Russia Educational Cooperation**

Education has been one of the major areas of collaboration between Nigeria and Russia, since the establishment of diplomatic ties between the two (2) countries in 1960. Thousands of Nigerian students have over the years studied in Russian universities in various fields of specialization, ranging from general Medicine, Aeronautic Engineering, Chemical Technology, Economics, Oil and gas, Nuclear Physics, Mechatronics, Robotics and Nanotechnology, among others. Many of them had gone to achieve great things in Nigeria and other climes, contributing positively, to Nigeria's labour force.

The Russia- Nigeria Bilateral Education Agreement (BEA), jointly operated by the Russian Ministry of Education and its Nigerian counterpart, through the Federal Scholarship Board (FSB), is the foremost driver of educational cooperation between the two countries, through which Russia grants scholarship to about 100 Nigerian students, annually. There are currently, over 2,500 Nigerian students studying across the many universities in Russia, particularly in cities like Moscow, St Petersburg, Kazan, Belgorod, Rostov, Voronezh, Kursk and Samara. The Nigerian student population comprises over 500 students studying under the BEA and the Open-door Scholarship Scheme offered by the Russian government, while the others are either privately sponsored or sponsored by their respective state governments in Nigeria. (Embassy of Nigeria in the Russian Federation, 2022)

## **Nigeria**

The history of Nigeria can be traced to settlers trading across the Middle East and Africa as early as 1100BC. Numerous ancient African civilizations settled in the region that is known today as Nigeria, such as the Kingdom of Nri, the Benin Empire, and the Oyo Empire. Nigeria is a country located on the western coast of Africa. Nigeria has a diverse geography, with climates ranging from arid to humid equatorial. However, Nigeria's most diverse feature is its people. Hundreds of languages are spoken in the country, including Yoruba, Igbo, Fulani, Hausa, Edo, Ikwerre, Ijaw, Ibibio, Tiv, and English. The country has abundant natural resources, notably large deposits of petroleum and natural gas. Modern Nigeria dates from 1914 when the British Protectorates of Northern and Southern Nigeria were joined. The country became independent on October 1, 1960, and in 1963 adopted a republican constitution but elected to stay a member of the Commonwealth.

## **Overview of the History of Russia**

The area that is today the country of Russia has been inhabited by people for thousands of years. The first modern state in Russia was founded in 862 by King Rurik of the Rus, who was made the ruler of Novgorod. Some years later, the Rus conquered the city of Kyiv and started the kingdom of the Kievan Rus. Over the 10th and 11th centuries, the Kievan Rus became a powerful empire in Europe reaching its peak under Vladimir the Great and Yaroslavl the Wise. During the 13th century, the Mongols led by Batu Khan overran the area and wiped out the Kievan Rus. In the 14th century, the Grand Duchy of Moscow rose to power. It became the head of the Eastern Roman Empire and Ivan IV the Terrible crowned himself the first Tsar of Russia in 1547. Tsar was another name for Caesar as the Russians called their empire the "Third Rome". In 1613, Mikhail Romanov established the Romanov dynasty that would rule Russia for many years. Under the rule of Tsar Peter, the Great (1689 – 1725), the Russian empire continued to expand. It became a major power throughout Europe. Peter the Great moved the capital from Moscow to St. Petersburg. During the 19th century, Russian culture was at its peak. Famous artists and writers such as Dostoyevsky, Tchaikovsky, and Tolstoy became famous throughout the world. After World War I, in 1917, the people of Russia fought against the leadership of the Tsars. Vladimir Lenin led the Bolshevik Party in a revolution overthrowing the Tsar. Civil war broke out in 1918. Lenin's side won and the communist state of the Soviet Union was born in 1922. After Lenin died in 1924, Joseph Stalin seized power. Under Stalin, millions of people died in famines and executions. During World War II, Russia initially allied with the Germans. However, the Germans invaded Russia in 1941. Over 20 million Russians died in World War II including over two million Jewish people who were killed as part of the Holocaust. Advertisement I Report Ad in 1949, the Soviet Union developed nuclear weapons. An arms race developed between Russia and the United States in what was called the Cold War. The Soviet economy suffered under communism and isolationism. In 1991, the Soviet Union collapsed and many of its member nations declared independence. The remaining area became the country of Russia.

## **2014 Crimea Invasion**

In March 2014, unknown military men, later confirmed to be Russian personnel, invaded and took over the autonomous assembly of the Crimea peninsula. On March 6, the Crimean parliament voted to secede from Ukraine and join the Russian Federation, with a public referendum on the matter scheduled for March 16, 2014. The move was hailed by Russia and broadly condemned in the West. Russian President Vladimir Putin signed Crimea's annexation law on March 21, 2014, formally integrating Crimea into Russia which remains to date. Experts indicated that this is the largest land



grab in Europe since World War II ended in 1945 (Merezhko, 2015; Vincent & Uwuseba, 2023; Fasiku & Adedayo, 2023). Omoera and Nwaoboli (2023) supports that annexing of Crimea by Russian in 2014 was said by the International Rescue Committee as part of the conflict that led to the ongoing Russia-Ukraine war. Splidsboel (2015) buttresses that, although, Russia's annexation of Crimea was through a political process of referendum, yet it sets a stage for the full-blown that started February 14, 2021.

### **Sanctions on Russian Economy**

The US threatened severe sanctions covering financial and economic related punitive measures if Russia invaded Ukraine. The invasion and subsequent war on Ukraine have led to various financial and economic sanctions against Russia. For instance, there have been economic sanctions in form of bans on new investment in Russia, severe sanctions on Russian financial institutions (Alfa Bank and Sberbank), sanctions on critical major state owned enterprises, sanctions on government officials and diplomats, sanctions on various Russian oligarchs, and trade-related actions, among others. Despite multiple rounds of sanction from Europe, and the US, the war seems not to end while Russia tends to adjust as well as court new relations with countries like China and India to reduce the devastating impact of the sanctions on its economy. As the war is ongoing, new sanctions continue to emerge, but the Russian President opines that the sanctions are an own goal to the West arguing that it has deteriorated the economies of the West (Lusigi, 2022). Not only the Russian banks remain cut off from the SWIFT system, but the US ALSO banned oil and gas imports from Russia, while the G7 and EU impose joint sanctions on Russian imports from specific sectors. Jointly, the effect of these sanctions sent shockwaves throughout the global oil and gas market. The upward movement in oil prices in March, reflected tighter markets, supply-side constraints and increased energy demand backed by the rebound in global economic activity. In 2021, Russia exported 40% of the gas consumed in the EU.

As the geopolitical tensions escalate, European countries and their allies started to set in measures aimed at weaning themselves off the Russian supply of crude, as well as limiting the escalating impact of supply shortfall on oil prices (Ehsas, 2022). In this vein, agreements have been inked between the United States and thirty (30) other countries to release sixty (60) million barrels of oil from strategic reserves to stabilize the global energy market. Bullish oil price patterns started to taper down, following the US's decision to release an unprecedented quantum of crude by as much as 1 million barrels per day of oil for the next six months from its Strategic Petroleum reserves, albeit oil prices still hovered around \$100. As the war continues with fierce resistance from Ukraine, the initial energy policies could not hold down market sentiments leading to increasing levels of inflation, coupled with food price hikes (Pinto, 2022).

### **Ukraine**

Ukraine, a country located in Eastern Europe, is the second largest on the continent after Russia. The capital is Kyiv (KIEV), located on the Dnieper River in north-central Ukraine. A fully independent Ukraine emerged only late in the 20th century, after long periods of successive domination by Poland-Lithuania, Russia, and the Union of Soviet Socialist Republics (U.S.S.R.). Ukraine experienced a brief period of independence in 1918-20, but portions of western Ukraine were ruled by Poland, Romania, and Czechoslovakia in the period between the two World Wars, and Ukraine thereafter became part of the Soviet Union as the Ukrainian Soviet Socialist Republic (S.S.R.). When the Soviet Union began to unravel in 1990 – 91, the legislature of the Ukrainian S.S.R. declared sovereignty (July 16, 1990) and then outright independence (August 24, 1991). With the dissolution of the U.S.S.R., in December, Ukraine gained full independence. The country changed its official name to Ukraine, and it helped to find the Commonwealth of Independent States (CIS), an association of countries that were formerly republics of the Soviet Union.

*Zelenskyy the President of Ukraine holding meeting with President Donald Trump of USA in White House finding solution to end the war. President Donald Trump in a meeting with President of Russia Putin to proffer solution to end the war, the meeting was held in Alaska United State of America.*

*Other world leaders in the meeting to ensure peace are brokered between the two countries. This is first time President Putin and President Zelenskyy since the war both of them have not met face to face.*

### **Cause of the War in Russia – Ukraine**

Since the collapse of the Soviet Union in the early 1990s, NATO, originally founded to protect Europe against Soviet attack during the Cold War, has expanded eastward into countries that were once within Moscow's sphere of influence. Putin has made it clear that he views this as an encroachment on Russian interests and a historical betrayal by the U.S. and its allies, who, he claims, vowed not to expand the organization in the former Eastern Bloc. NATO leaders say no such promise was given and that the people of eastern European nations chose to join the alliance, eager to escape the embrace of their Cold War masters in the Kremlin. Ukraine in 2008 was promised eventual NATO membership. Joining was always a distant prospect, a source of frustration for Ukrainian leaders in recent years. But Ukraine's NATO ambitions – as well as its aspirations for fast-track EU accession – were a red line for Putin, who bemoaned the Soviet Union's collapse as a "catastrophe."

## **NATO**

The history of NATO begins in the immediate aftermath of World War II when British diplomacy set the stage to contain the Soviet Union and to stop the expansion of communism in Europe. The United Kingdom and France signed, in 1947, the Treaty of Dunkirk, a defensive pact, which was expanded in 1948 with the Treaty of Brussels to add the three Benelux countries (Belgium, the Netherlands, and Luxembourg) and committed them to collective defense against an armed attack for fifty years. The British worked with Washington to expand the alliance into NATO in 1949, adding the United States and Canada as well as Italy, Portugal, Norway, Denmark, and Iceland. West Germany joined in 1955, and Spain joined still in 1982. The structure of NATO evolved throughout the Cold War and its aftermath. An integrated military structure for NATO was first established in 1950 as it became clear that NATO would need to enhance its defenses for the longer term against a potential Soviet attack. In April 1951, Allied Command Europe and its headquarters (SHAPE) were established; later, four subordinate headquarters were added in Northern and Central Europe, the Southern Region, and the Mediterranean.

## **European Union**

The European Union (EU) is a political and economic union of 27 member states that are located primarily in Europe. The union has a total area of 4,233,255 km<sup>2</sup> (1,634,469.0sq mi) and an estimated total population of about 447 million. An internal single market has been established through a standardized system of laws that apply in all member states in those matters, and only those matters, where the states have agreed to act as one. EU policies aim to ensure the free movement of people, goods, services, and capital within the internal market, enact legislation in justice and home affairs; and maintain common policies on trade, agriculture, fisheries, and regional development. Passport controls have been abolished for travel within the Schengen Area. The eurozone is a monetary union established in 1999, coming into full force in 2002 that is composed of the 19 EU member states that use the euro currency. The EU has often been described as a *sui generis* political entity (without precedent or comparison) with the characteristics of either a federation or confederation. The union and EU citizenship were established when the Maastricht Treaty came into force in 1993. The EU traces its origins to the European Coal and Steel Community (ECSC) and the European Economic Community (EEC), established, respectively, by the 1951 Treaty of Paris and the 1957 Treaty of Rome. The original member states of what came to be known as the European Communities were the Inner Six: Belgium, France, Italy, Luxembourg, the Netherlands, and West Germany. The communities and their successors have grown by the accession of 21 new member states and in power by the addition of policy areas to their remit. The latest major amendment to the constitutional basis of the EU, the Treaty of Lisbon, came into force in 2009. In 2020, the United Kingdom became the only member state to leave the EU. Before this, four territories of current member states had left the EU or its forerunners. Several other countries are negotiating to join the European Union. Containing some 5.8 percent of the world population in 2020, the EU generated a nominal gross domestic product (GDP) of around US\$17.1 trillion in 2021, constituting approximately 18 percent of the global nominal GDP. Additionally, all EU countries have a very high Human Development Index according to the United Nations Development Programme. In 2012, the EU was awarded the Nobel Peace Prize. Through the Common Foreign and Security Policy, the union has developed a role in external relations and defense. It maintains permanent diplomatic missions throughout the world and represents itself at the United Nations, the World Trade Organization, the

G7, and the G20. Due to its global influence, the European Union has been described by some scholars as an emerging superpower.

### **Nigeria's Economic Perspectives on Russia-Ukraine War**

Nigeria's reaction to the Russian - Ukraine carried significant geopolitical weight within the Global South. Despite Western pressure, Nigeria adopted a carefully calibrated, value driven, rational indifferent stance that avoided overtly condemning Russia. While denouncing the violation of Ukraine's territorial integrity, Nigeria emphasised the need for dialogue and diplomacy. This reflected Nigeria's pursuit of strategic domestic value-driven foreign policy that has embedded non-alignment principles and its Afrocentric worldview. Nigeria's position highlighted the challenge many Global South nations face in being caught between the West and Russia. Overtly backing either side could jeopardise their interests and economic ties. Nigeria aimed to uphold foreign policy principles and support international norms like sovereignty while keeping channels open with the West and Russian power blocs. Its position, which reflects Afrocentricism, bolstered its credentials as a leader representing the perspectives of the Global South. Its value-driven and pragmatic indifferent stance provided a model for global order-making, and its deft geopolitical balancing act allowed it to protect its interests while reinforcing its status as an influential force shaping the Global South's stance(s) on major international issues. (Bonnie Ayodele, 2024) On Nigeria's response, hers was cautious, circumnavigating between her value-driven foreign policy goals and expressing independent but cautious pragmatic behaviour. The immediate official response of Nigeria was a form of surprise that Russia could flagrantly aggress on an independent Ukraine territory (Ajala, 2022). Furthermore, the Nigerian government issued another official response condemning Russia's - special military operation in Ukraine and called for an immediate withdrawal of Russian troops from Ukraine's territory (Okafor, 2022). Abuja played in her candid action a passive neutrality card in her response to Russia's invasion. Unlike the West, led by the United States rolled out regimes of comprehensive sanctions on Russia. Nigeria's response was understandable in the context of her guiding value-driven foreign policy objectives which are: 1. Recognition of the right of every independent state to defend its territorial integrity against any form of aggression. 2. Promoting world peace and security. 3. Respect for every state's sovereignty and independence in line with international norms and conventions. 4. Maintaining cooperation and friendliness with other countries. Abuja's display of a neutral stance on the imposition of sanctions on Russia was also a demonstration of cautious pragmatism. Although, Abuja aligned with the UN norms by also condemning Russia's behaviour, her position on the United Nations General Assembly's (UNGA) resolutions showed she acted in line with her national interest goals. For instance, her voting behaviour as stated in the table below revealed her position on the invasion. UNGA's resolves since Russia's invasion of Ukraine in February 2022, there were five major votes, Nigeria abstained on two and had voted in favour of three. Abuja had voted yes in favour of the resolutions condemning Russia's invasion, establishing Ukraine's sovereignty, and pleading Russia's unconditional withdrawal. She however abstained on the second vote on suspending Russia from UNHRC; voted yes on the third resolution not to recognize Russia's annexation claims of Ukrainian territories. Thoughtfully abstained on the issue determining Russia paying reparation for the invasion of Ukraine war. Abuja on the fifth voted yes for the end of the war between Russia-Ukraine.

In analysing Nigeria's perception and attitude as showed in her voting patterns on UNGA, one is likely to deduce that Abuja's stance was shaped by some factors that are in tandem with her national interest. These are:

*The inclination to act within the neutrality ideological stance.*

*The historical relationship between her and Russia especially on Abuja's postcolonial liberation struggles, was a major plank of Nigeria's foreign policy in the 1970s and 80s.*

*Russian constructive impact to Nigeria's developmental agenda.*

*Russia's growing influence in Nigeria's energy needs and food security. Intentional or not, Nigeria never wants to be a pawn in the re-emerging Cold War-like rivalry between the West and Russia. This is because, since the invasion, the war has assumed the dimension of the one fought on old ideological and military alliances.*

Therefore, it is more rational and pragmatic that Nigeria did not throw her hat in the ring to take sides with any of the warriors. In theoretical terms, one is compelled to affirm that Nigeria acted

within the prism of the Rational Actor Model (RAM). It posits that the behaviour of state actors is rational when the action agrees with a state's national interest or when the behaviour of state actors is purposeful (Schmidt and Wight 2023).

### **The Impact of Russia-Ukraine War on Nigeria Economic Growth**

#### **Nigeria Imports from Russia**

With the impact of importation from Russia to Nigeria, it is glaring that from 2010 importation was at its steady level, the highest in 2021 but later, declined in 2022 due to the war between Russia and Ukraine. This decline in 2022 was caused by the economic sanction imposed on Russia. The economic implication to Nigeria is the result of high cost of wheat which affected related product of wheat in Nigeria such as bread and others. It can be observed that in 2014, there was a slowdown in the importation not until after 2015 when importation went up again. Importation from Russia to Nigeria was high as of 2020 but because of the buildup of military presence within the boarder of Ukraine, importation from Russia to Nigeria began to drop and finally was low in 2022 due to sanction imposed on Russia. This has an economic implication to Nigeria since Nigeria heavily relies on importation of grains such as wheat and sunflower. This impact affected food security in Nigeria. It also led to layoff of staff of bread producers, thereby causing hardship to citizens.

#### **The Impact of Imports from Ukraine to Nigeria**

The impact of import by Nigeria from Ukraine indicated that from 2010 to 2013, there was smooth export to Nigeria. But because of the Russia-Ukraine war in 2014 on the invasion of Crimea by Russia to date, import from Ukraine to Nigeria has not recovered. The impact of this to Nigeria's economy will result to low productivity and unemployment. When there is low import of raw material that is needed to produce goods and services the result will be unemployment of people to produce those goods to export back the finished goods and for local consumption thereby increasing standard of living. The drop in importation may be attributed to the war that is between Russia and Ukraine. Import from Ukraine declined tremendously due to the war. As of 2020 and 2021, importation from Ukraine was suitable. But in 2023, there was drop in importation; also, the decline in importation from Ukraine in 2014 was due to the evasion of Crimea by Russia.

#### **The Impact of Export from Nigeria to Ukraine**

The export from Nigeria to Ukraine considering the trend was all time low during the period under review, 2011 to 2023. This may be as result of the economic sanction on Russia by the European Union and their alia United State of America. It therefore affected the economy of Nigeria, since Nigeria could not export any tangible amount of goods and services; no income was gained from Russia. It also affected employment thereby affected standard of living. When a country could export goods to outside world, it therefore means that more hands will be needed to produce goods and services (employments).

#### **The Impact of Export from Nigeria to Russia**

The impact of export from Nigeria to Russia showed that in 2011 it had its highest export and exhibited fluctuation from 2012 and finally dropped in 2014 as result of the Crimea invasion by Russia which was accompanied by sanction on Russia Federation. Thereafter the export increase in 2017 and after 2017 it began up and down movement till now, may be because of the sanction imposed on Russia by the Western Countries and its alia United State of America. According to Master baker's and Caterers of Nigeria, (AMBCN) (2022) mid-last year, the association ordered its members to increase the prices of bread and other items by 30percent due to the prevailing economic situation in the country that affected the cost of production. The AMBCN also noted that the prices of key ingredients used in producing bread and other confectioneries have been skyrocketing each passing day. Furthermore, making bread out of reach for the common man while also forcing more bread factories out of business because of the high cost of production and low patronage from consumers of bread due to little or no disposable income.

#### **Nigeria Export to Russia**

Ideally, a high oil price increase should be good news for oil-producing countries. It typically impacts positively on foreign exchange earnings, foreign reserves, and government revenue but

Nigeria is a peculiar case because of the dysfunctional policies and regulations in its oil and gas sector. "It is an irony that crude oil price increase emasculates the Nigeria economy, rather than benefit it. This is because of the escalating petroleum products and subsidy bill. Consequently, the fiscal deficit will be higher than projected, the debt profile will increase, debt service commitment will rise, and government borrowing will intensify. This may worsen an already weak fiscal space. (ThisDay News Paper: 8 March 2022.)

### **Socio-Economic Impact**

Socio-Economic Impact of the Russo-Ukrainian War on the World Russia and Ukraine's role in the global market is crucial. Both countries account for about 30% of global exports of wheat (Cohen & Ewing, 2022), 20% for corn, mineral fertilizers and natural gas, and 11% for oil.<sup>82</sup> Being major suppliers of a wide array of commodities, the conflict between Russia and Ukraine would disrupt trade flows, especially, among countries that depend on gas and oil exports from Russia, but also indirectly on net energy importers. Such countries are likely to face persistent hikes in the prices of natural gas which would in turn affect their heating bills, especially in winter periods (IMF, 2022). Additionally, Russia and Ukraine together play a major role in the global metals market, supplying metals such as palladium, used in catalytic converters for cars, and nickel, used in steel production and the manufacture of batteries. Supply chain disruptions triggered by the conflict are likely to shoot up prices in countries dependent on exports from Russia and Ukraine, causing a spill over into prices of metals on the global market. With such a large export in wheat, the Russia-Ukraine war has led to an acute shortage of wheat in the world. Already, the effect of the conflict has shot up food prices: prices of wheat are soaring in various wheat-reliant industries and economies, as well as pushing up prices of fertilizer which is also seeping through prices of agricultural products. Countries such as Nigeria, Egypt, Turkey, Lebanon, and some countries in Asia, that are major importers of wheat from Russia and Ukraine together, are likely to see a hike in the price of products produced from wheat (Berahab, 2022).

### **6. Conclusion**

The article explored how Nigeria's trade relationships with Ukraine and Russia, particularly in terms of imports and exports, have influenced the nation's economic growth during the Russia-Ukraine war. The work employed a systematic approach to ensure that it captured a wide range of perspectives on the impact of the Russia-Ukraine war on economic growth in Nigeria. This included searching for literature from both Ukrainian and Russian sources, as well as from international. Specifically, the findings reveal the complex ways in which international trade relations influence Nigeria's economic performance. This emphasises the importance of developing strategic trade policies that not only enhance the advantages of positive trade flows but also address the challenges posed by less beneficial trade interactions.

### **7. Recommendations**

The following recommendations were put forth based on the study's findings:

Given that exports to Ukraine slightly declined, it would be beneficial for the government to enhance trade partnerships with Ukraine. This can be achieved by identifying high-value Nigerian products that meet the needs of the Ukrainian market. This may include discussions aimed at lowering tariffs, offering financial support for Nigerian companies looking to export, and organising trade fairs or business missions to Ukraine to enhance market engagement. ii. The imports from Russia appear to have an adverse impact on GDP during this war time, indicating that certain imports might be undermining local production or not effectively supporting productive sectors. Nigeria ought to reassess its import structure from Russia, focusing on machinery, technology, and raw materials that will significantly boost local industrial production, while also minimising imports of products that can be effectively manufactured within the country. iii. Considering the substantial negative effect that exports to Russia have on GDP, it is essential to examine whether these exports consist of low value-added goods or are linked to unprofitable trade agreements. The trade ministry ought to create strategies aimed at redirecting export efforts towards higher-value products, processed goods, or services that can provide more significant economic benefits. To maintain the beneficial effects of specific trade flows, particularly those involving imports from Ukraine and exports to Ukraine,

Nigeria needs to enhance the efficiency of its ports, logistics networks, and customs procedures to lower transaction costs.

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