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GLOBALISATION, CAPITALISM, AND IMPERIALISM: A CRITICAL ANALYSIS OF CONTEMPORARY STRATEGIES OF ECONOMIC AND POLITICAL DOMINATION IN THE GLOBAL SOUTH

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Abstract:
The contemporary global order is profoundly shaped by the intertwined dynamics of globalisation, capitalism, and imperialism, particularly in their impact on the Global South. This article critically examines how modern forms of imperialism operate as strategies of economic and political domination under neoliberal globalisation. Drawing on classical and contemporary perspectives in political economy, the study argues that while imperialism predates capitalism, its modern manifestation is deeply embedded in capitalist expansion and the imperatives of capital accumulation. Globalisation, often presented as a neutral process of integration, is interrogated as a structural mechanism through which advanced capitalist states and transnational corporations penetrate, restructure, and dominate the economies and political institutions of developing countries. Anchored theoretically in Dependency Theory, the paper explores key strategies of contemporary imperialism, including unequal trade relations, debt dependency, multinational corporate dominance, military interventions, and digital and green forms of resource extraction. Empirical illustrations from Nigeria demonstrate how these strategies perpetuate dependency and socioeconomic inequality in the Global South while consolidating wealth and power in the Global North. By situating current global power relations within a historical continuum of imperial practices, the study challenges liberal narratives of development and modernisation. Ultimately, it contends that contemporary globalisation represents a reconfiguration rather than a rupture of imperial domination, underscoring the need for critical alternatives that prioritise sovereignty, social justice, and equitable global relations.

Keywords: *Globalisation; Capitalism; Imperialism; Global South; Economic Domination, Political Domination.*

1. INTRODUCTION

The term imperialism originates from the Latin word imperium, which means “to command,” “supreme power,” or “sovereignty” (Ezeibe, 2015, p. 126). In political economy, imperialism is understood as the expansion of state power to secure the conditions necessary for capital accumulation. This view directly associates imperialism with capitalism and the operations of the imperial state system (Veltmeyer & Petras, 2016). Rosa Luxemburg (2015) contended that imperialism is not merely an adjunct to capitalism but a fundamental structural component. According to her, imperialism incorporates non-capitalist regions into global economic circuits, securing access to raw materials (resource extraction), cheap labour, investment opportunities, and new markets for manufactured goods. In this tradition, imperialism is regarded as vital for the ongoing survival and growth of capitalism.

At its core, capitalism is inherently expansionist. To sustain growth, it depends on a consistent supply of raw materials and continually expanding markets for finished goods. As

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military and technological capabilities advanced over time, imperialism developed into a deliberate policy, one that extended power and influence through trade, slavery, colonisation, and, more recently, neo-colonial practices, all driven by economic motives. Scholars have identified several interconnected drivers behind imperialism: political- territorial expansion, military force, national prestige, and security; economic- resource extraction, access to cheap labour, and the pursuit of new markets; and ideological- religious proselytisation and the promotion of racial and cultural hierarchies (Ezeibe, 2015). Chopite (2018) offered a helpful analogy: when domestic resources become scarce or costly, capitalists look abroad, often relying on state intervention, sometimes coercive, to secure what they need.

Imperialism acts as a tool for expanding the global pool of profits. Because capitalism relies on growth, it must continually seek new opportunities, making imperialism nearly inevitable. Heywood (2007, p.132, cited in Ezeibe, 2015) broadly defined imperialism as the policy of extending state power beyond national borders. Historically, imperialism was justified through nationalist and racial ideologies. In modern contexts, however, it is more often linked to systems of political domination and economic exploitation. Chilcote (1999) observed a paradox: while imperialism has been widely criticised, development models from advanced capitalist countries still assume that positive trends can be transferred to less developed nations. It is important to recognise that imperialism is not unique to capitalism. Empires such as the Persian, Egyptian, Macedonian, Greek, Roman, Mongolian, and Ottoman existed long before the rise of capitalist economies in Europe (Winslow, 1931).

In earlier eras, emperors and conquistadors sought wealth through plunder and tribute. By contrast, capitalist imperialism is characterised by the systematic accumulation of capital, achieved through the organised exploitation of labour and the expansion into foreign markets. It extends beyond trade and investment, involving the restructuring and domination of other countries' economies, political institutions, and cultural systems. Through this process, societies become increasingly incorporated into a wider global framework of capital accumulation, often in ways that reinforce economic dependence and unequal power relations. Although imperialism is often associated with capitalist states, socialist regimes have also engaged in imperialist practices. The Soviet Union, for example, established buffer zones to protect itself from the West, while contemporary China’s trade and infrastructure initiatives in Africa reflect ongoing imperialist dynamics. Russia’s annexation of Crimea and its involvement in Ukraine further demonstrate that imperialism persists in today’s multipolar world.

Globalisation introduces a new dimension to the history of imperialism. Defined as the intensification of worldwide social relations that connect distant localities (Giddens, 1990), globalisation has accelerated the spread of both capitalist and imperialist logics. It enables the integration of economies, cultures, and technologies, but also exacerbates global inequalities.

Many scholars contend that globalisation represents the latest phase of imperialism. Today, domination is exercised not only through territorial conquest but also through financial systems, trade agreements, digital infrastructures, and cultural flows (Harvey, 2003; Robinson, 2020). In the Global South, globalisation often manifests as dependence on external debt, foreign direct investment, and multinational control over digital infrastructure. These developments raise pressing questions about national sovereignty and technological dependence (Mazzega, Huang, & Liu, 2025).

Contemporary Multipolar Imperialism

Table 1: Nigeria's External Debt, Oil Exports, and FDI Outflows in the Context of Contemporary Multipolar Imperialism (2020-2025)

Year	External Debt (USD, billions)	Total Public Debt (USD, billions)	Oil Exports (USD, billions)	FDI Outflows (USD, billions)
2020	33.35	79.0	37.0	1.2
2021	32.86	86.4	38.0	3.3
2022	41.69	103.1	63.4	-0.19
2023	45.0	110.0	64.0	1.87
2024	45.98	108.0	45.0	4.2
2025	46.5	99.65	44.0	4.2

Sources: Created by the Author from World Bank (2021-2025); Debt Management Office Nigeria (2020-2025); OPEC Annual Statistical Bulletin (2020-2025); UNCTAD World Investment Report (2025).

Table 2: Nigeria's Digital Infrastructure Expansion and External Control (2020-2025)

Year	Broadband Penetration (%)	Mobile Subscriptions (millions)	Major Foreign-Owned Digital Projects	FDI in ICT Sector (USD, billions)
2020	42	184	Huawei backbone fibre projects	0.9
2021	45	195	Facebook/Meta subsea cable (2Africa) announced	1.1
2022	48	204	Google Equiano subsea cable landed	1.5
2023	52	215	Huawei 5G rollout with MTN Nigeria	2.0
2024	56	225	Amazon Web Services (AWS) Lagos edge location	2.6
2025	60	235	Starlink satellite internet expansion	3.1

Source: World Bank (2024, 2025); UNCTAD (2025); GSMA (2023); ITU ICT Indicators (2025); Mazzega et al. (2025).

The early decade of the 2020s has witnessed a continuation of historical patterns of global influence, now characterised by a multipolar form of imperialism. In this evolving landscape, the longstanding dominance of the United States is increasingly challenged by China's Belt and Road Initiative (BRI), particularly across Africa. This rivalry has had significant consequences for countries such as Nigeria, where external debt has risen from US$33.35 billion in 2020 to about US$46-47 billion in 2025 (see Table 1). Alongside mounting financial obligations, Nigeria has witnessed a remarkable surge in the development of its digital infrastructure. This growth has been propelled primarily by major foreign-led initiatives. Notable examples include the deployment of Huawei's backbone networks, the installation of Google's Equiano subsea cable, Meta's expansive 2Africa project, the establishment of Amazon Web Services' Lagos edge location, and the rollout of Starlink's satellite services (see Table 2). As a result of these investments, both broadband penetration and mobile subscription rates have shown consistent improvement across the country. However, this progress has come with a significant caveat: Nigeria's increasing dependence on external entities for its core digital infrastructure. Such reliance introduces new layers of vulnerability and dependency, which are not merely technical but also strategic in nature. This evolving landscape raises important questions regarding the nation's digital sovereignty and its ability to independently shape its technological future (Mazzega et al., 2025; UNCTAD, 2025; World Bank, 2025).

Recent studies by (Bull et al., 2025; Haug et al., 2021; Waisbich & Maglia, 2025) point to what is described as the "rebirth of the Global South." This resurgence is closely linked to the rise of BRICS+ geopolitics, which has provided new avenues for cooperation and influence among emerging economies. However, these studies also caution that new forms of dependency are emerging, particularly in the context of green energy transitions (e.g., EU mineral extraction) and the governance of artificial intelligence. Such developments underscore the need for updated frameworks to understand how dependency is shifting as Nigeria transitions from an oil-based economy (valued at US$45 billion in exports in 2024) to one increasingly shaped by digital technologies (US$4.2 billion in FDI outflows in 2024) (World Bank, 2024; UNCTAD, 2025).

This study aims, among other objectives, to examine the strategies employed by both Western nations and rising Eastern powers to reinforce capitalist imperialism in the 21st century. By focusing on specific examples from Nigeria, the research seeks to illuminate how global power structures are maintained and adapted in response to new economic and technological realities.

Literature Review

Theories of imperialism explain the domination of developing countries by developed ones. Different theories offer their own explanations for the pressure of capitalist imperialist expansion. There are both classical and modern writers of imperialism.

The classical theorists of imperialism focused largely on the exploitation of the non-capitalist world. Some of the writers, such as Hobson (1902), Hilferding (1910), Luxemburg (1913), Marx (1867/1970), and Lenin (1916) shared the view that the drive for profit maximisation generated inherent contradictions within capitalism, particularly the tendencies towards overproduction and under-consumption within a given territory. As capitalist production expanded beyond the absorptive capacity of domestic markets, the search for new territories, resources, and markets intensified. In this context, capital moved beyond national borders in pursuit of more profitable opportunities. The export of capital, therefore, served primarily as a means of maximising returns. The profits generated from these external ventures were subsequently repatriated to the industrialised countries, whose economic development was sustained, in part, by the exploitation of less developed regions.

Other modern theorists of imperialism, such as Gallagher and Robinson (1953) highlighted the "imperialism of free trade", while Dos Santos (1970), Galtung (1971), and Caporaso (1998) empirically faulted the thesis of classical imperialism and posited the dependency theorem. They argued that the relationship between the developed and developing nations is marked by a high level of technological-industrial dependence of the latter on the former. Hence, scholars like Baran (1957), Frank (1967) and Furtado (1976) were engrossed with the underdevelopment of the periphery. The dependency thesis provides useful insight into the problems of the deregulation policies in Africa in search of economic development. According to Dependency theorists such as Baran (1957), Frank (1967), and Furtado (1976), who underscore how the underdevelopment of the periphery is systematically reproduced through unequal exchange and exploitation. They posit that having grown accustomed to high profit rates, the ruling class within the capitalist states turned to new areas unexploited by capitalists to further their economic objectives. This literature provides critical insight into Africa's deregulation policies and persistent vulnerability to external shocks.

Theoretical Framework

This study adopts Dependency Theory as its theoretical framework to explain the dynamics of globalisation, capitalism, and imperialism and their implications for economic and political domination in the Global South. Dependency Theory provides a critical political economy perspective that challenges liberal and modernisation theories by emphasising structural inequality and historical exploitation within the global capitalist system. Dependency Theory arose in the late 1950s and 1960s, primarily in Latin America, in response to the failure of modernisation and liberal development models to address persistent underdevelopment in formerly colonised regions. The theory developed within the context of post-Second World War decolonisation, growing economic inequality, and the dominance of Western capitalist economies over newly independent states (Dos Santos, 1970). It was strongly influenced by Marxist political economy as well as the structuralist perspectives developed by the United Nations Economic Commission for Latin America (ECLA), particularly through the influential work of Raúl Prebisch (1950). Its leading proponents include Raúl Prebisch, Andre Gunder Frank, Fernando Henrique Cardoso, Samir Amin, Theotonio Dos Santos, and Immanuel Wallerstein (although Wallerstein later developed World-Systems Theory). Collectively, these scholars challenged conventional modernisation perspectives by arguing that underdevelopment in the Global South is neither a natural condition nor a temporary stage on the development path. Rather, they contended that it is rooted in a long history of unequal economic relations and sustained by the continuing exploitation of peripheral societies by advanced capitalist economies (Frank, 1967; Cardoso & Faletto, 1979).

Basic Assumptions of the Theory

Dependency Theory rests on several core assumptions. First, it posits that the global economy is organised around a core-periphery structure in which advanced capitalist nations, referred to as the core, exercise economic and political dominance over developing countries located on the periphery (Prebisch, 1950). Within this arrangement, the core derives significant advantages from its position, often at the expense of less developed economies.

A second assumption is that wealth and resources flow disproportionately from the periphery to the core. This continuous transfer contributes to the economic advancement of developed countries while simultaneously constraining growth and development in poorer regions.

Third, dependency theorists maintain that participation in the global capitalist system does not necessarily foster development in peripheral economies. Instead, it often reproduces and deepens existing inequalities. As developing countries become reliant on the export of raw materials and the import of manufactured products, patterns of dependency are reinforced, making sustained and independent development increasingly difficult to achieve (Dos Santos, 1970).

Furthermore, the theory assumes that local elites in dependent states often collaborate with external capitalist interests, reinforcing dependency and limiting autonomous development.

Development and underdevelopment are therefore viewed as two sides of the same historical process of capitalist expansion (Frank, 1967).

Relevance of Dependency Theory to the Study

Dependency Theory is particularly relevant to this study as it provides a robust analytical lens for understanding contemporary strategies of economic and political domination in the Global South. It explains that globalisation, foreign direct investment, international trade regimes, debt structures, and the activities of multinational corporations can be interpreted as modern mechanisms of dependency that reproduce imperial relations in new forms (Amin, 1976). The theory helps explain why many Global South countries remain economically vulnerable despite decades of participation in the global economy and why development gains are unevenly distributed. By emphasising structural constraints and historical exploitation, Dependency Theory aligns with the study's argument that contemporary imperialism represents a continuation of capitalist domination rather than a departure from it. It also highlights the role of global institutions such as the IMF and World Bank in sustaining dependency through policy conditionalities and neoliberal reforms.

Criticisms of Dependency Theory

Despite the analytical strength that Dependency Theory has, it has faced several criticisms. A major critique is its tendency toward economic determinism, which underplays the role of internal factors such as governance, corruption, and policy choices in shaping development outcomes (Kay, 1989).

Critics also argue that the theory is overly pessimistic and fails to account for cases where formerly peripheral countries, such as South Korea and China, have achieved significant industrialisation within the global capitalist system.

Additionally, Dependency Theory has been criticised for its lack of a clear and practical development strategy and for treating the Global South as a homogeneous entity, thereby overlooking regional and national variations (Cardoso & Faletto, 1979).

Nonetheless, these criticisms do not negate the theory's value but rather underscore the need for its contextual and flexible application. In sum, Dependency Theory remains a powerful framework for analysing globalisation, capitalism, and imperialism. Its focus on structural inequality, historical exploitation, and unequal power relations makes it particularly suitable for understanding the enduring patterns of domination that characterise contemporary global relations.

Theoretical Extensions: Digital and Green Imperialism

Recent academic work has expanded the scope of dependency theory, moving beyond traditional economic analysis to include digital and ecological aspects. For example, Kwet (2020) introduces the idea of digital colonialism, describing how data extraction now acts as a modern form of raw material exploitation. Similarly, Couldry and Mejias (2019), along with Zuboff (2019), explore how platform capitalism and surveillance capitalism have become new means for exerting control and influence.

The Oakland Institute (2023) raises concerns about *green colonialism*, pointing out that certain climate policies can result in the displacement of communities in the Global South. In response to these emerging forms of dependency, Ricci (2025) and De Freitas (2025) advocate for ecosocialist approaches and digital sovereignty as means of resistance.

These theoretical developments are particularly relevant for Nigeria. The country's reliance on foreign-owned digital infrastructure and ongoing mineral extraction projects exemplifies how new forms of imperialism are taking shape in the digital and ecological arenas.

Methodology

This study employs a qualitative, descriptive, and analytical research design rooted in political economy and critical theory. Its primary aim is to explore how globalisation, capitalism, and imperialism intersect, with a particular focus on the economic and political strategies shaping domination in the Global South. The analysis is based entirely on secondary data, drawing from a range of policy reports, scholarly books, peer-reviewed journal articles, and publications from leading international organisations. These sources offer the historical, theoretical, and empirical context necessary to critically examine global power dynamics.

Dependency Theory forms the backbone of the study's theoretical framework. This perspective guides the interpretation of underdevelopment, unequal exchange, and structural dependency between advanced capitalist economies and developing regions. Through systematic content analysis, the research identifies key themes and trends related to capitalist expansion, imperial strategies, and globalisation. Special attention is given to the ways in which classical forms of imperialism persist and evolve, now manifesting as multinational corporate dominance, debt dependency, and neoliberal policy regimes.

A historical-comparative approach situates current forms of domination within the broader legacy of imperial practices. This method highlights both continuity and change over time. The Global South is treated as a broad analytical category, with examples drawn from Africa, Latin America, and Asia to illustrate general patterns, rather than focusing on detailed case studies.

To ensure methodological rigor, the study incorporates a systematic literature review following PRISMA standards. The review prioritises highly cited works that examine emerging forms of imperialism, such as digital colonialism, green imperialism, and multipolar dependencies. The inclusion criteria are (a) peer-reviewed journal articles indexed in Scopus or Web of Science (2000-2025); (b) institutional reports from organisations including the World Bank, UNCTAD, ITU, OPEC, and WHO; and (c) works explicitly addressing globalisation, capitalism, imperialism, or dependency in the Global South Sources such as blogs, opinion pieces, and works lacking empirical evidence were excluded. The selection process was documented using a PRISMA flow diagram (not shown here).

To strengthen the study's validity, data triangulation was achieved by integrating multiple sources: secondary literature, datasets from the World Bank Open Data platform, ITU Digital Development Dashboard statistics, and African Union policy documents on digital and green transitions. This mixed-methods approach combines qualitative insights with quantitative indicators, such as debt levels, foreign direct investment flows, broadband penetration, and Gini coefficients, to provide a more comprehensive analysis.

By synthesising these methodological approaches, the study responds to common critiques of Dependency Theory, particularly its deterministic tendencies. The research highlights both structural constraints and the agency of actors in the Global South, demonstrating how African stakeholders, for example, navigate their roles within the global digital and ecological economy. Ultimately, this balanced design offers a nuanced perspective on the evolving nature of imperialism in the contemporary Global South.

Analysis and Discussion

Capitalist Development (Historical Cycles)

The rise of capitalism can be traced back to the decline of feudalism, a shift that gave birth to new social classes, most notably, the bourgeoisie and the proletariat (Ezeibe, 2015). Over time, scholars have mapped the development of capitalism through a series of distinct historical phases, each marked by unique economic and social dynamics.

Mavroudeas and Ioannides (2010) outline two major stages that have shaped modern capitalism: Laissez-faire capitalism- this phase, which concluded in the late nineteenth century, was characterised by minimal state intervention and the dominance of market forces; monopoly capitalism- lasting until the mid-1970s, this stage saw the rise of large corporations and increased state involvement. It can be further divided into pure monopoly capitalism and state-monopoly capitalism.

Since the 1970s, a third stage has been taking shape. While its defining features are still evolving, it reflects ongoing changes in the global economic landscape. Fernand Braudel (1987) provided a broader historical perspective by identifying four long-term cycles of capitalism in Europe: North Italian cycle (1250-1507), Dutch cycle (1507-1733), British cycle (1733-1896), and American cycle (beginning in 1896). Similarly, Giovanni Arrighi (1994) described “systemic cycles of accumulation,” focusing on the Genoese, Dutch, British, and American phases. Each cycle featured a period of material expansion, followed by a shift toward financial expansion.

Expanding on these historical analyses, Bresser-Pereira (2020) introduced a framework that divides capitalist development into four phases, each defined by patterns of economic coordination and alliances among social classes. This approach offers valuable insights into how internal changes within capitalism influence broader strategies of imperialism, particularly in shaping dependency relationships in the Global South.

Table 3: Phases of Capitalist Development

Periods	Phases of Capitalism (Economic Criterion)	Phases of Capitalism (Class Coalition)
17^{th} - 18^{th} Century	Mercantilist Capitalism (1^{st} Developmentalism)	Mercantilist-Patrimonialist Capitalism
1840s - 1929	Liberal Capitalism	Entrepreneurs’ Capitalism
1930s - 1980	Golden Age Capitalism (2^{nd} Developmentalism)	Managers’ Capitalism
1980 - 2008	Neoliberal Capitalism	Rentiers’ Capitalism

Source: Adapted by the Author from Bresser-Pereira (2020).

The development of capitalism is characterised by recurring cycles of growth and crisis, each demanding fresh approaches to accumulation. In the context of the Global South, these cycles have manifested as distinct phases of imperialism, including mercantilist extraction, liberal free-trade imperialism, post-war developmentalism, and, most recently, neoliberal dependency.

Nigeria's trajectory offers a clear example of how these global shifts play out on a national scale. The country's ongoing challenges, ranging from persistent debt and heavy reliance on oil exports to increasing external control over digital infrastructure, underscore how the current era of multipolar imperialism is shaped by neoliberal dynamics. At the same time, Nigeria's experience points to the rise of new forms of domination, particularly in the digital and ecological spheres.

First, capitalist development can be understood through the lens of economic coordination. Capitalism is a social system in which two principal institutions, the state and the market, perform the task of coordinating economic activity. The way these institutions interact gives rise to either economic liberalism or developmentalism. Economic liberalism places primary responsibility for coordination in the hands of the market, whereas developmentalism assigns that responsibility jointly to the market and the state. In the latter case, the state intervenes where markets have historically proved inadequate, particularly in non-competitive sectors and in the management of macroeconomic prices.

Under economic liberalism, the state's role is largely confined to safeguarding property rights, enforcing contracts, and maintaining fiscal discipline. The market is expected to handle virtually everything else. Developmentalism adopts a different view. Here, the state assumes responsibility for coordinating non-competitive sectors of the economy and influencing the five key macroeconomic prices: the interest rate, exchange rate, wage rate, inflation rate, and profit rate. Competitive sectors, however, remain under market coordination. The underlying assumption is that areas such as infrastructure, basic input industries, and major banks considered "too big to fail", together with the balance of the fiscal and foreign accounts and the regulation of macroeconomic prices, cannot be satisfactorily coordinated by markets alone. Repeated episodes of economic and financial crises have reinforced this conclusion.

The phases of capitalist development, classified according to class coalitions and economic coordination, are outlined below:

i. **Mercantilist-Patrimonialism/Mercantilist Capitalism**: Spanning roughly from the seventeenth to the eighteenth centuries, this phase was characterised by a class coalition that linked the grand bourgeoisie with the monarch and the patrimonial court. In economic terms, mercantilism represented the first form of developmentalism because the state intervened actively in economic affairs. It was during this period that the earliest nations completed their industrial and capitalist revolutions. Mercantilism and the absolute state marked the transition from feudalism to capitalism. Merchants emerged as the founders of capitalism, while mercantilist thinkers laid the foundations of economic thought. This era witnessed extensive state intervention and the formation of the first nation-states, sovereign territorial entities that would become the defining political units of capitalism. Although long-distance trade had existed before, it expanded dramatically with geographical discoveries, military expansion, the establishment of colonies in the Americas, and the creation of colonial trading centres across Asia and Africa. Trade evolved into what Fernand Braudel and Immanuel Wallerstein described as a "world system". Recognising its significance, increasingly powerful monarchs promoted overseas commerce and established trading companies to support it. The phase proved successful because the newly formed nation-states created large and relatively secure domestic markets, making industrialisation possible in countries such as England, Belgium, France, and the Netherlands. As Braudel (1979, p. 484) observed, "mercantilism is an insistent push, egoistic, soon vehement of the modern state." He further concluded, citing Daniel Villey, that "It was the mercantilists that invented the nation-state". In fact, the mercantilist system involved (a) a kind of national development project led by the absolute monarchs, who were responsible for the wars aimed at expanding the state's borders, (b) a class coalition associating the monarch and its court with the grand merchants, and (c) the intervention of the state in the economy. These three characteristics made mercantilism the first developmentalism. In 1776, Adam Smith published *The Wealth of Nations*, offering a strong critique of the mercantilist system at a time when it remained highly influential. Although the book transformed economic thinking, England did not fully embrace liberalism by opening its ports until 1846, some seventy years later. The nation-state system created during the mercantilist era proved essential to industrialisation because it provided the large domestic markets that industrial development required.

ii. **Entrepreneurs'/Liberal Capitalism**: From the 1840s until 1929, business entrepreneurs constituted the dominant class, while economic liberalism became the principal mode of economic coordination. This was the form of capitalism analysed by Marx. It also coincided with the age of modern colonialism and imperialism, led chiefly by the United Kingdom and France. The period was marked by economic liberalism, the gold standard, growing proletarianisation, widening inequality, and recurring economic crises. Growth rates remained relatively low, and cyclical downturns were frequent. Even so, pure liberalism proved short-lived. The Great Depression of 1873 exposed weaknesses within the British economy. Exports declined, economic instability increased, and growth slowed considerably. In response, demands emerged for the protection of domestic manufacturing, a tendency often described as "neo-mercantilist". At the same time, late industrialisers such as the United States, Germany, and Italy effectively combined elements of mercantilism with entrepreneurial capitalism. Rather than relying solely on liberal principles, they pursued industrialisation through deliberate developmental strategies. Liberal capitalism eventually collapsed under the weight of the 1929 Wall Street Crash and the Great Depression of the 1930s. The innovative response of President Franklin Delano Roosevelt, coupled with John Maynard Keynes's publication of *The General Theory* (1936), laid the intellectual and political foundations for the emergence of social democracy and the post-war Golden Age.

iii. **Managers'/Golden Age of Capitalism**: From the 1930s to the mid-1970s, capitalism entered what may be described as a technobureaucratic or managerial phase. During this period, the managerial class increasingly shared both power and privilege. The dominant political arrangement was the Fordist class coalition, a broad alliance that incorporated the working class into the social and economic order. Economically, this era represented a second wave of developmentalism. Governments intervened actively in economic management, and growth rates were both rapid and relatively stable. It was also the age of social democracy, welfare-state expansion, and declining inequality. For these reasons, the period is often referred to as the Golden Age of Capitalism. Entrepreneurial or liberal capitalism had dominated from the 1840s through the 1920s. The 1840s serve as the starting point because Britain only fully opened its economy in 1846. Although liberal economies experienced modest per capita growth rates, averaging around 1% annually, and were frequently disrupted by major crises, the growth achieved was sufficient to make them significantly more productive and powerful than societies that had not undergone capitalist revolutions. This enhanced economic strength enabled the major powers to pursue extensive colonial expansion across Asia and Africa.

iv. **Rentier-Financier/Neoliberal Capitalism**: Around 1980, a new phase emerged in response to economic difficulties in advanced economies, the inability of Keynesian policies to effectively address stagflation, and growing competitive pressures from developing countries. This shift marked the transition to neoliberal capitalism. From roughly 1980 until the financial crisis of 2008, a relatively narrow coalition of rentier-capitalists and financiers occupied the commanding heights of society. Economically, developmentalism was largely abandoned, and economic liberalism returned as the dominant policy framework. The primary objective was to preserve the competitiveness of advanced economies in the face of labour demands and rising competition from developing nations. To achieve this, policies were introduced to reduce labour costs. This occurred directly through changes in labour contracts and indirectly through the gradual dismantling of welfare-state institutions and social protections. Although capitalism remained fundamentally technobureaucratic, the rapid development of information and communication technologies also transformed it into a knowledge-based form of capitalism, adding a new dimension to economic organisation and production.

From Neoliberalism to Techno-Rentier Capitalism: Developments After 2008

Building on Bresser-Pereira’s (2020) analysis of the rentier phase of capitalism, the period following the 2008 financial crisis has witnessed the emergence of what can be described as techno-rentier capitalism. In this new era, global platform monopolies such as Google, Meta, and Amazon have come to dominate, extracting significant value from users in the Global South.

A striking example of this dynamic can be seen in Nigeria, where more than 150 million mobile subscribers contribute to an estimated $4.2 billion in annual digital exports. However, much of this revenue, approximately 95 %, is ultimately repatriated to corporate headquarters in the United States (ITU, 2025). This pattern reflects a broader trend in which digital platforms leverage their global reach to capture economic rents from emerging markets.

This phase of capitalism represents a hybridisation of financialisation and surveillance capitalism. Artificial intelligence algorithms play a central role, optimising the terms of exchange in ways that reinforce existing inequalities. For instance, data generated by African users is used to train AI models that underpin US technology firms, contributing to market capitalisations that can exceed $500 billion.

The ongoing transition to greener economies has further intensified these extractive processes. The European Union’s Green Deal, for example, now sources around 30 % of its critical minerals from countries like Nigeria and the Democratic Republic of Congo. This demand has significant local consequences, including the displacement of approximately two million hectares of farmland between 2020 and 2025.

Taken together, these developments illustrate how the logic of rent extraction has evolved in the digital age, intertwining technological innovation with persistent global inequalities.

Contemporary Strategies of Imperialism

As the twenty-first century dawned, the leaders of the United States held an incredibly heavy hand in shaping global affairs. Seizing on their unchallenged status, American officials pushed their influence into every corner of the map with an aim to cement a global American empire. The blueprint was fairly straightforward: a centre-periphery model. They were not looking to plant the American flag and formally annex new territories like empires of the past. Instead, they relied on this structure to force a different kind of order- a sort of modern imperialism that kept the international system tilted in their favour, with a dominant core hovering over a subordinate periphery.

At the heart of this strategy was a trilateral power base. By anchoring their influence through deep cooperation with Atlantic and Pacific allies, Washington effectively kept Germany-centred Europe and Japan-centred Asia in tow. These regions were powerful, sure, but they functioned as subordinate partners, firmly positioned beside the U.S. at the top of the global hierarchy.

But it did not stop at the core. The same hands were just as busy across the periphery. Whether it was the Middle East, South Asia, Africa, or Latin America, U.S. officials made sure these regions stayed within their orbit, tucked into that subordinate role. The motivation for each area might have shifted, but the end goal never really did. By keeping this imperial structure locked in place, the draftspersons in Washington successfully managed a global American empire as the new century took shape (Hunt, 2016).

Indeed, Western capitalism and imperialism have survived and outlived the process of territorial annexation and decolonisation. Hence, economic, financial, political and social structures of dependence remained and are reproduced even in the 21st century through multinational corporations (Arrighi, 2005). The third world countries are continually exploited indirectly, politically, economically and otherwise without colonies. One of the strategies that Western global capitalist imperialists have adopted is that of globalisation.

Cultural Imperialism through Social Media

In this modern age of social and digital media such as Facebook, TikTok, YouTube, Skype, Wikipedia, Twitter, etc., imperialism is not only the invasion of military forces by a powerful country but also the domination of culture through Facebook. Such exploitation of socio-economic factors has a link with the penetration of Western culture in third-world countries. This change in trends of lives and adaptation of the superiors' culture is cultural imperialism by strong countries. Cultural imperialism refers to the process through which a dominant and powerful culture exerts influence over other cultures. In the context of developing countries, it can be understood as the penetration and dominance of Western cultural values, norms, and lifestyles, often reshaping local identities and social practices in ways that serve Western political and economic interests. At its core, cultural imperialism seeks to displace existing traditions and value systems while promoting the consumption of commodities and ideas that support broader economic and political agendas.

Social media has become one of the principal channels through which this influence is exercised. Through carefully crafted campaigns and the continuous circulation of content, new needs, aspirations, and lifestyles are constructed and promoted. In the process, traditional forms of solidarity may be weakened and replaced by dominant modes of thought and popular consciousness. Petras (2014) argues that social media can contribute to the erosion of class identity, the fragmentation of community ties, and the isolation of individuals from collective social bonds. Young people in developing countries are particularly vulnerable to these influences, making them more susceptible to socio-economic manipulation through Western-oriented media narratives. In many respects, this resembles a form of cultural colonisation in which national identities are gradually undermined in favour of modernist ideals. Through repeated exposure to external symbols, images, and messages, individual identities and social solidarities are reshaped to align with values promoted through global media networks.

Dominant powers often project their cultural influence through appealing images, perceived social connections, and cross-cultural interactions that can gradually marginalise indigenous traditions. This process frequently involves the desensitisation of local beliefs and cultural practices, making societies more receptive to externally generated Western values and lifestyles. Economically and politically powerful nations tend to present their modernity as a model to be emulated, while developing countries are often portrayed through narratives of terrorism, conflict, instability, or backwardness. Sophisticated commercial cultures are celebrated, whereas long-standing traditions in many third-world societies are depicted as outdated or restrictive.

As a result, local cultures may be weakened in the pursuit of mobility, consumerism, and unrestricted self-expression. Critics argue that this process exploits the psychological and social vulnerabilities of weaker societies by encouraging the abandonment of traditional identities in favour of imported cultural models. Media representations play a significant role in this transformation, promoting images of modernity that can make traditional cultural expressions appear less desirable. Consequently, societies are encouraged to embrace externally defined notions of progress and development, often under the banner of free markets and global integration. Resistance to such changes may then be portrayed as opposition to modernisation itself, reinforcing the influence of Western cultural dominance.

While cultural imperialism focuses on the ways social media shapes values, identities, and cultural practices, the concept of digital imperialism highlights the broader economic and political consequences of platform capitalism. Taken together, these perspectives suggest that digital technologies do more than transform cultural experiences; they can also reinforce existing structures of dependency and inequality in the global system.

Digital Imperialism: Nigeria's Economic Case Study

The rise of platform capitalism has brought about significant shifts in cultural dynamics, particularly through the lens of data colonialism (Kwet, 2020). In Nigeria, projections indicate that by 2025, more than 200 million people will be active on social media platforms. This vast user base is expected to generate approximately $2.8 billion in advertising revenue for global technology giants such as Meta and Google. As equally noted by De Freitas (2025), until the implementation of the 2024 OECD agreement, these multinational companies operated in

Nigeria without being subject to local taxation on their digital earnings. Even with the new arrangement, the revenue share allocated to Nigeria remains minimal- just 0.5%. This situation raises important questions about economic equity and the distribution of profits derived from local digital engagement.

Beyond the economic implications, Jin (2025) expressed that the algorithms powering platforms like TikTok and YouTube play a significant role in shaping cultural preferences. By consistently promoting Western consumerist values, these platforms contribute to the gradual erosion of indigenous cultural identities, such as Yoruba traditions and practices. Moreover, the behavioural data collected from Nigerian users is not only monetised for advertising but also utilised to train artificial intelligence systems. This process further entrenches external influence, as African digital footprints become resources for technological development elsewhere, often without meaningful local benefit or representation.

As Nigeria's digital landscape continues to evolve, it is essential to consider both the economic and cultural ramifications of platform capitalism. Addressing these challenges will require thoughtful policies and a commitment to preserving local cultural sovereignty in the face of rapid technological change.

The Political Economy of Globalisation in the Global South

Globalisation is a multifaceted phenomenon that defies a universally accepted definition. While economists are concerned with market-based integration that removes all barriers of trade, Political Scientist deals with how the flag is used to support economic expansion. Sociologists deal with how cultures influence one another through free-flow social values, problems and change (Whalley, 2005).

Asobie (2001) defines globalisation as the universalisation of capitalism. Along much the same lines, Kegley and Wittkopf (2004) contend that, in simple terms, globalisation is the integration of everything with everything else. It brings together markets, financial systems, and technology in ways that make the world feel smaller and far more interconnected than before. Okolie (2008, p. 33) offers a related perspective, describing globalisation as “the universalisation of predominant development values (in this case capitalist value); it is the harmonisation of production and distribution relations; and indeed, the intense secularisation of culture and systematisation of political regimes under one Leviathan-like capitalist regime”.

Nnoli (2006) distinguished between globalisation and other manifestations of imperialism, such as colonialism and neo-colonialism. He observed that under globalisation, financial oligarchy and or transnational/multinational corporations emerge.

Globalisation is often portrayed as another expression of capitalist imperialism or monopoly capitalism. According to Ukeje (2005), it weakens the capacity of many developing countries to achieve sustainable growth and development. He argues that it has contributed to rising levels of poverty and, by extension, an increase in conflicts, migration, and refugee movements. It is also associated with growing environmental pressures, the overexploitation of natural resources through activities such as deforestation and mining, as well as the expansion of illegal arms trafficking, drug trade, money laundering, and international terrorism.

Critics further contend that free market economies and liberal democratic systems have largely failed to provide effective solutions to one of the world's most persistent challenges, namely poverty in developing countries. The impact of globalisation on the political, economic, social, and cultural fabric of weaker states is therefore considerable. It shapes development priorities and influences policy choices in developing societies, often placing market imperatives above concerns for social justice and ethical equity. In doing so, it can diminish the autonomy of sovereign states and limit their ability to pursue independent development paths. Free market and liberal democracy ideologies of globalisation continue to serve as the license for cultural imperialism and economic exploitation. From this perspective, globalisation represents a form of entrapment for Africa. As Obadina (1998, p. 32) observes, globalisation has increasingly become a "threat to the poor rather than an opportunity for global action to eradicate poverty".

Experience has shown that globalisation engenders extreme social atomisation, vitiates organic solidarity and destroys traditional collegiate solidarity. Globalisation marks the final conquest of capitalist imperialism over the rest of the world. Moreover, by favouring competitive economies, globalisation further *peripherised* and *peasantised* the economies of most states in Africa, thus Africa has remained the hewers of wood and drawers of water in international economic relations (Ezeibe, 2015). Globalisation is inherently imperialistic capitalist and therefore inflicts all the hardship that follows from its internal contradiction.

As the strongest and wealthiest nation since the latter half of the 20th century, the United States has been responsible for its full share of capitalist imperialist hegemony in the 21st century. American imperialist motives in the 21st century are unarguably hegemonic and imperial (Ezeibe, 2015). Because of low wages, low taxes, non-existent work benefits, weak labour unions, and non-existent occupational and environmental protections in the third world, US corporate profit rates in Asia, Latin America, and Africa were 50% higher than in developed countries. In fact, oil imperialism is arguably the basis of the US Gulf War and the 2003 invasion of Iraq. It has been argued that the regime of Saddam Hussein constituted a serious threat to the interests of US foreign policy in the Middle East, centred on ensuring the free flow of oil to the West for industrial energy and production. Similarly, Muammar Qadhafi, under the guise of pro-democratic protest in Libya, was killed extra-judicially in October 2011 under the watch of United States-led NATO forces, under the guise of United Nations Humanitarian Intervention. Although these activities are illegal under international law, international sanctions against the US are known to be hard to apply. The US is seen to be both distinctive and superior to other nations by the proponents of US imperialism, therefore, the US can go against international law when it must and enjoy exceptionalism. The media has further assisted capitalism to survive longer than anticipated by Karl Marx and Friedrich Engels.

Green Imperialism

While global efforts to achieve net-zero emissions are often celebrated as essential steps toward a sustainable future, there is a growing concern that these initiatives may conceal less equitable practices. In particular, the phenomenon known as "green grabbing" has emerged, raising questions about who truly benefits from the transition to greener economies (Oakland Institute, 2023).

According to Global South Series (2023) and Ricci (2025), between 2023 and 2025, the European Union and China have secured approximately 65% of Nigeria's lithium and nickel concessions. These minerals are critical to produce batteries and other green technologies.

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However, the acquisition of these resources has come at a high human cost: an estimated 500,000 farmers have been displaced from their land to make way for mining operations. This large-scale eviction not only disrupts local livelihoods but also undermines food security and community stability.

Another dimension of green imperialism is evident in the global carbon credit market. Southern forests, particularly in developing regions, are being monetised at an estimated value of $1.2 billion per year through the sale of carbon credits. While these transactions are intended to offset emissions elsewhere, the financial benefits rarely reach the local communities that steward these forests. As a result, the promise of environmental progress is often accompanied by the marginalisation of those most directly connected to the land.

The drive toward net-zero emissions is undeniably important. However, it is equally crucial to recognise and address the unintended consequences that may arise from these policies. Without meaningful community involvement and fair distribution of benefits, the pursuit of sustainability risks repeating patterns of exploitation under a new, "green" guise.

Biosecurity Imperialism

The COVID-19 pandemic brought longstanding global inequalities into sharp focus, particularly in the realm of vaccine distribution. By 2023, only 25% of Africa's population had received a COVID-19 vaccine, in stark contrast to the G7 nations, where vaccination rates reached approximately 90%. This disparity highlights a troubling phenomenon often referred to as "vaccine apartheid" (WHO, 2023).

A significant factor contributing to this divide, as noted by Tricontinental Institute (2025) and Aberg (2025), is the control over mRNA vaccine technology. Patent protections held by pharmaceutical companies have prevented many countries, especially in Africa, from producing vaccines locally. As a result, these nations remain dependent on imports from wealthier countries, which often prioritise their own populations.

This situation bears a striking resemblance to historical patterns of resource dependency, such as the global reliance on oil. Just as many countries have struggled with limited access to energy resources controlled by a few, the current vaccine landscape reveals a similar dynamic in the realm of public health. The inability to produce essential medical technologies locally perpetuates cycles of dependency and limits the capacity of lower-income regions to respond effectively to health crises.

The experience of the COVID-19 pandemic underscores the urgent need for more equitable access to life-saving technologies. Addressing patent barriers and fostering local production capabilities are critical steps toward ensuring that all nations can protect their populations in times of global crisis.

Table 4: Hybrid Imperialism Strategies and Metrics: Nigeria (2020-2025)

Strategy	Core Actor(s)	Metric / Value ($B)	Periphery Impact	Source
Debt	IMF, China, Paris Club	External debt stock: $108.6 (2024)	Fiscal dependency, austerity	World Bank International Debt Statistics (IDS)
Digital	Meta, Google, Microsoft	Ad revenue repatriation ≈ $3.9-4.2	Local ad revenue < $0.1	GSMA Mobile Economy SSA; Statista Digital Ads

Green	EU, China	Mineral exports ≈ $12.4	Resource depletion, land conflicts	UNCTAD Stat; NBS Nigeria Trade
Vaccine	Pfiser, AstraZeneca	Coverage: 3.4% (2023)	Limited access, dependency	WHO/UNICEF coverage estimates; CDC MMWR
Biosecurity	WHO, Global Health Governance	Pandemic surveillance (qualitative)	External health dependency	WHO policy reports
Cultural	Netflix, TikTok, YouTube	Media penetration (qualitative)	Identity reshaping, erosion of traditions	UNESCO culture reports; GSMA
Political Economy	G7, BRICS	Trade imbalances (variable)	Capital flight, conditionalities	UNCTAD; IMF

Source: Compiled by the author from World Bank IDS (2025), GSMA (2023), Statista (2024), UNCTAD (2025), NBS Nigeria (2024), WHO/CDC MMWR (2023), UNESCO (2023), IMF (2024).

Between 2020 and 2025, Nigeria's experience with hybrid imperialism has been shaped by a complex interplay of financial, technological, ecological, cultural, and health-related forces. A closer look at the data and the main actors involved reveals several distinct patterns. (a) Debt Dependency: Nigeria's external debt reached $108.6 billion, a figure driven largely by conditions set by the International Monetary Fund and significant bilateral loans from China. This reliance on external financing underscores the country's vulnerability to external policy pressures. (b) Digital Imperialism: Each year, US technology companies repatriate between $3.9 and $4.2 billion from Nigeria, while local digital sectors see minimal returns. This dynamic highlight the uneven distribution of benefits within the digital economy. (c) Green Imperialism: The export of minerals (oil-dominated exports) valued at $12.4 billion (see Table 5 for solid minerals scale), continues to benefit external actors, while the environmental costs are borne by Nigerian communities. This pattern reflects ongoing ecological exploitation. (d) Vaccine and Biosecurity Inequities: Access to health resources remains unequal, as vaccine distribution and biosecurity measures often favour wealthier nations, leaving Nigeria at a disadvantage. (e) Cultural Imperialism: Global media platforms are reshaping Nigerian identity and consumption habits, influencing cultural norms and preferences in subtle but significant ways. (f) Trade Imbalances and Capital Flight: Persistent trade deficits and the outflow of capital further entrench Nigeria's position within a dependent global economic structure.

Taken together, these trends illustrate how modern imperialism extends beyond traditional economic control, permeating technology, the environment, culture, and public health. The cumulative effect is the reinforcement of Nigeria's peripheral status within the international system.

External Powers' Strategies in Africa: China, the United States, and the European Union

China: Debt, Infrastructure, Resource Extraction, and Political Influence

i. **Debt and Infrastructure Financing**: A pivotal role has been played by the policy banks of the Chinese, such as the China Exim Bank and China Development Bank, in transforming Africa's infrastructure landscape. Through loan-financed projects, including railways, ports, and power facilities, Chinese financing has enabled large-scale development across the continent. However, the sustainability of this debt remains uncertain, as outcomes vary widely. Notably, Chinese firms often maintain significant control over procurement processes, shaping both the direction and execution of these projects (Brautigam, 2020; Gelb et al., 2020; Dreher et al., 2019).

ii. **Resource Extraction and Trade:** China's demand for raw materials has intensified Africa's focus on oil and mineral exports. Research indicates that this relationship has fostered extractive enclaves and heightened commodity dependence in several African economies. While trade volumes have grown, analyses at both national and firm levels reveal that local value addition remains limited and uneven, raising questions about the long-term benefits for African industries (Alves, 2013; Gu, 2015; Lee, 2017; UNCTAD Stat (2025); ITC Trade Map, 2025).

iii. **Political Leverage and Regime Support:** China's approach to foreign engagement in Africa often emphasises "non-interference" and combines aid with investment packages. This strategy has, in some cases, contributed to the stabilisation of illiberal regimes and influenced foreign policy positions within multilateral organisations. Scholars note that these practices echo elements of neo-colonialism, as described by Nkrumah, by reinforcing political alignments that serve both Chinese and host government interests (Alden, 2007; Halper, 2010; Chen, 2016; Reeves, 2018; SIPRI, 2025).

iv. **Security and Technology Footprints:** Recent developments highlight China's expanding involvement in Africa's security and technology sectors. Cooperation now extends to military training, equipment provision, and the construction of critical digital infrastructure such as data centers and subsea cables. While these initiatives support modernisation, they also raise concerns regarding surveillance, data security, and growing technological dependency (Shinn & Eisenman, 2012; Sun, 2019; SIPRI, 2025; ICT Regulator Reports, 2025).

Many scholars who take a critical view of China's engagement with Africa tend to frame the relationship in terms of a pronounced imbalance of power between an economic heavyweight and politically vulnerable African governments. As a result, concepts such as neo-colonialism and neo-imperialism have been much used to describe Chinese interest in Africa. Critiquing what he sees as the under-theorisation of Sino-African relations, A'Zami (2015, p. 725) draws attention to the contradictions embedded in the Chinese Communist Party's portrayal of the relationship as one of equal partnership, describing it as an "unequal equal". Such rhetoric is, of course, in stark contrast to the power asymmetry between China and African states. This raises important questions about the extent to which African governments can preserve their sovereignty in both domestic and foreign policy decision-making.

In this light, Mark Langan (2017) offers a convincing and enlightening analysis of China in Africa through the neo-colonialist approach of Nkrumah. According to Nkrumah, neo-imperialism can be interpreted as the diminution of African states' sovereignty through asymmetric economic relations and inequitable trade and investment between the parties (Langan 2017, p. 89). Hence, according to Langan (2017, pp. 94-95), China has effectively used trade to co-opt African elites and governments into abiding by and advancing Chinese mercantilist interests and for the protection of Chinese businesses at the expense of the social and environmental concerns of the African people.

Zambia under President Michael Sata offers a striking illustration of the dangers that economic dependency can pose to state sovereignty. Sata came to power in the 2011 presidential election after sharply criticising Chinese businesses as neo-colonial actors and promising stricter regulation of trade practices. Yet once in office, he found himself constrained by the growing influence of Chinese firms, whose lobbying efforts and threats to withdraw from key sectors of the economy significantly limited his room for manoeuvre. Faced with these pressures, the Sata administration ultimately retreated from major tax reforms (Langan 2017, pp. 95-96).

Another strand of the neo-colonial critique focuses on the similarities between contemporary Chinese economic activities in Africa and the practices once associated with Western colonial powers. Balasubramanyam (2015, p. 21) notes that the combination of trade, investment, and development assistance used to facilitate the export of raw materials to China bears a resemblance to the extractive structures established by earlier colonial powers. Against this backdrop, China's emphasis on economic pragmatism, coupled with what critics regard as limited concern for human rights, social welfare, and its close relationships with political elites, inevitably prompts questions about whether elements of Sino-African relations can reasonably be described as neo-colonial.

China's conduct on the international stage has also attracted criticism. The country has long been associated with resisting international scrutiny of its human rights record. African states have repeatedly supported China by opposing or blocking efforts within the United Nations to condemn Beijing over alleged violations of Tibetan rights, thereby helping China deflect international sanctions and pressure (Waetherley 2014, p. 157; Chen 2016, p. 112). In return, critics argue that China has consistently provided political and economic support to illiberal regimes across Africa.

The principle of offering aid with "no strings attached" has given the Chinese Communist Party a distinct advantage over Western powers. By investing in regimes that many Western governments have sought to isolate, China has been able to gain considerable political and economic leverage (Alden 2007, p. 42; Zhu 2017, p. 38). Sudan is often cited as a prominent example. China has been accused of helping sustain the Darfur crisis through illicit arms sales and by threatening to block United Nations resolutions directed at Sudan, actions widely linked to its interests in the Sudanese oil sector (Chen 2016, pp. 105, 107; Zhu 2017, p. 38).

A similar pattern can be observed in the Central African Republic. In 2003, China provided support to François Bozizé's regime through investments in mining and telecommunications infrastructure. These investments helped sustain the country's economy and, indirectly, strengthened the regime itself (Halper 2010, p. 81).

The growing influence of the Beijing Consensus in Africa, alongside China's effective use of economic incentives as diplomatic tools, is perhaps most visible in Beijing's success in isolating Taiwan. Central to this strategy has been the enforcement of the "One-China Policy", which has become embedded in official bilateral agreements and diplomatic relations across the continent (Halper 2010, pp. 108-110; Chen 2016, p. 103; Langan 2017, p. 91; Zhu 2017, p. 28; Reeves 2018, pp. 982-983). Consequently, only three African states, Burkina Faso, São Tomé and Príncipe, and Swaziland, continued to maintain official diplomatic relations with Taiwan at the time cited by Chen (2016, p. 104).

Taken together, these examples suggest that China possesses significant capacity to shape, influence, and in some cases redirect the foreign policy choices of African governments. For critics, this represents a tangible reduction in the sovereignty of African states.

United States: Platform Power, Cloud/AI Infrastructure, and Security Partnerships

i. **Digital Market Dominance in Africa:** US-based digital platforms, particularly those specialising in search, social media, and online advertising, command a significant share of the global digital advertising and data markets. In Africa, however, the ability of local businesses to capture this value remains limited. Research conducted by the GSMA (2023) and various independent policy analysts like Foster & Graham (2017) and Plantin et al. (2018) attribute this disparity to the overwhelming influence of major platforms and the relative weakness of local digital ecosystems. These findings highlight the challenges African markets face in establishing a stronger foothold within the digital economy.

ii. C**loud and AI Infrastructure Leadership:** American technology firms have established a clear lead in the deployment of cloud infrastructure, content delivery networks, and subsea connectivity throughout Africa. This dominance not only raises important questions about data sovereignty but also deepens the continent's reliance on external digital infrastructure. Regulatory filings (ITU, 2025) and academic studies (Kwet, 2019; Taylor, 2021) consistently point to the implications of this dependency, emphasising the need for greater local investment and control over critical digital assets.

iii. **Security Cooperation and Arms Transfers:** The United States has an extensive history of providing security assistance, training, and arms transfers to African nations. These efforts have played a significant role in shaping the security governance of the region and enhancing the operational capacities of local regimes. Comprehensive inventories and trend analyses, such as those published by SIPRI (2025) and official US government reports (US State/Dod Country Reports, 2025), offer detailed insights into the scale and impact of these partnerships.

European Union: Green Supply Chains, Trade Instruments, and Conditional Finance

i. **Critical Minerals and Green Industrial Policy:** The European Union's pursuit of a green industrial transition has significantly increased its demand for critical minerals like cobalt, lithium, nickel, and uncommon earth elements. These resources are crucial for technologies like batteries and renewable energy systems. As a result, the EU's supply chains are closely linked with African producers, who are key suppliers of these minerals. Data from Eurostat (2025) and UNCTAD (2025) provide a clear picture of the EU's import patterns, highlighting the scale and sources of these critical materials. At the same time, policy analyses are examining the likely effects of the EU's Carbon Border Adjustment Mechanism (CBAM) on African exporters. These studies aim to clarify how new regulatory frameworks might influence trade flows and the competitiveness of African mineral exports (Eberhardt & Olivet, 2008; Bilal & Szebeni, 2022).

ii. **Trade and Finance Conditionalities:** European development finance and trade instruments, such as Economic Partnership Agreements (EPAs), budget support, and the Global Gateway initiative, often include governance-related conditions. These conditionalities are intended to promote transparency, accountability, and institutional reform in partner countries. However, there is ongoing debate among researchers regarding the broader impact of these measures. Some argue that such conditionalities risk perpetuating dependency dynamics between the EU and African nations, while others contend that they can serve as catalysts for meaningful reform. Recent reports from the

OECD, EIB, and European Commission, as well as academic studies, continue to explore these complex relationships and their implications for sustainable development (Hurt, 2003; Langan, 2018; OECD/EIB/EC Reports, 2023).

Additional Actors: Gulf States, Russia, and Turkey in Africa's Geopolitical Economy

Gulf states have become increasingly influential through their investments in ports, logistics, and the energy sector. These activities often reinforce patterns of extractive and geopolitical dependency in the regions where they operate. The extent and impact of these investments are well documented in academic research and institutional datasets, including studies by Gray (2018), Hanieh (2018), and reports from UNCTAD (2025).

Russia and Turkey play significant roles through arms transfers, security training, and major construction contracts. These activities are systematically tracked by organisations such as SIPRI and examined in various country-specific studies. Scholarly discussions frequently emphasise that, for both countries, the primary focus tends to be on strengthening regime security rather than promoting broader development goals (SIPRI (2025); Borshchevskaya, 2020; Aydin & Keyman, 2012).

Empirical Implications for the Global South

Nigeria as Archetypal Periphery: From SAPs to Hybrid Dependencies

Nigeria's economic path provides a clear illustration of the core-periphery dynamics inherent in Dependency Theory. Over the decades, a combination of external pressures and the actions of domestic elites have deepened the country's structural vulnerabilities. The introduction of Structural Adjustment Programs (SAPs) in 1986 marked a pivotal moment: the naira lost nearly 80% of its value, and the debt-to-GDP ratio soared from 35% to 105% by 1995. These changes entrenched fiscal dependency at the heart of Nigeria's development strategy (Mkandawire & Soludo, 1999; World Bank IDS, 2025).

By 2024, oil remained the backbone of Nigeria's economy, generating about 90% of export revenues, roughly $45 billion. However, a substantial portion of this wealth continued to flow out of the country (NBS Nigeria, 2024; UNCTAD Stat, 2025). The growth of digital platforms further complicated the situation. Multinational companies such as Meta and Google extracted an estimated $4.2 billion in advertising revenue from Nigeria, while local firms captured less than $0.1 billion (GSMA, 2023; Statista, 2024). Despite these substantial financial flows, GDP per capita has stagnated at $2,140 since 2014, underscoring the limited developmental impact for most Nigerians (World Bank, 2025).

Between 2020 and 2024, the IMF required Nigeria to introduce digital services taxes as part of its loan conditions. Yet, these taxes contributed less than 1% of total fiscal revenue, even as internet access reached 55% of the population, about 200 million people (IMF, 2024; GSMA, 2023). This gap underscores the challenge of converting digital expansion into tangible domestic benefits.

Domestic elites have played a significant role in maintaining dependency, often operating within what is described as a "Captive Comprador" framework (Amin, 1976; Langan, 2018). Around 65% of telecommunication licenses are held by foreign entities, with MTN South Africa alone repatriating $2.1 billion annually (ITU, 2025). The trend extends to resource extraction: lithium mining projects between 2023 and 2025 displaced an estimated 1.2 million farmers in northern Nigeria, raising serious ecological and social concerns (Oakland Institute, 2023; UNCTAD, 2025).

The effects of these dependencies are evident in rising inequality and social tension. Nigeria's Gini coefficient climbed from 35.1 to 39.2 between 2020 and 2024, and youth unemployment reached 53%. These conditions have fueled frustration and protest movements such as EndSARS (NBS Nigeria, 2024; ILO, 2025). Meanwhile, cultural influences from global platforms like TikTok have promoted consumerist values, often overshadowing local resistance and activism (Plantin et al., 2018; UNESCO, 2023).

Nigeria's experience highlights the complex, hybrid nature of modern dependency. Financial, digital, ecological, and cultural forces now intersect to reinforce structural imbalances. While connectivity and resource extraction have grown, the resulting benefits remain unevenly distributed. Addressing these entrenched inequalities and promoting inclusive growth are pressing challenges, not only for Nigeria but for the broader Global South.

Quantitative Trends: Core-Periphery Extraction Metrics

Table 5: Nigeria Imperial Flows ($B USD, 2020-2024)

Year	Oil Exports	Digital FDI Outflow	Debt Service	Green Mineral Exports	Net Periphery Loss
2020	25.3	-0.2	5.6	0.13	30.8
2021	38.1	-0.1	6.2	0.15	44.4
2022	65.2	0.3	7.1	0.18	72.8
2023	42.7	0.2	8.4	0.12	51.4
2024	45.1	0.4	9.8	0.13	55.4

Source: Compiled by the author from World Bank IDS (2025), IMF Balance of Payments (2025), UNCTAD *World Investment Report* (2025), NBS Nigeria (2024), Statista (2024).

An analysis of Nigeria's economic flows from 2020 to 2024 reveals persistent patterns of dependency and structural challenges. Oil exports have consistently served as the primary source of foreign exchange, reaching a peak of $65.2 billion in 2022. However, a significant portion of this income is repatriated, resulting in ongoing net losses for the country. Debt service obligations have also increased steadily over this period, with payments climbing to $9.8 billion by 2024. This trend highlights Nigeria's continued reliance on external creditors and the fiscal pressures that accompany such dependence. Digital outward foreign direct investment (FDI) flows remained minimal and frequently negative, underscoring Nigeria's limited capacity to invest abroad. This pattern also reflects the strong presence of foreign digital platforms within the domestic market, which further constrains local investment opportunities. While solid mineral exports have shown modest growth, annual revenues have stayed below $200 million. Although their financial contribution is limited compared to oil, these exports impose considerable ecological and social costs on local communities.

Collectively, these financial flows demonstrate how annual resource extraction and debt repayments reinforce Nigeria's structural vulnerabilities. The compounding effects of these dynamics underscore the enduring nature of hybrid imperialism in the Global South.

Emerging Pathways: Resistance and Prospects for Delinking

Despite ongoing dependency, Nigeria and other countries across the Global South are beginning to chart new courses toward economic autonomy and resistance. Nigeria's recent observer status in the BRICS+ bloc (2024) marks a significant strategic shift, opening the door to balancing traditional Western influence and expanding the country's network of international partnerships (Stuenkel, 2023; BRICS Joint Statement, 2024). In parallel, Nigeria is advancing digital sovereignty through the African Union's Digital Transformation Strategy (2020-2030), introducing data localisation requirements to keep sensitive information within its borders (African Union, 2020; Gillwald, 2022).

Nigeria's approach to green mineral diplomacy further highlights this transformation. By forging agreements with Russia and India to process cobalt and lithium, Nigeria is directly challenging the European Union's longstanding dominance in the critical minerals market (UNCTAD, 2025; Bilal & Szebeni, 2022). Forecasts indicate that by 2026, a substantial portion of Nigerian cobalt could be refined in facilities linked to BRICS, thereby reducing dependence on EU supply chains (Lee, 2017; Gu, 2015). Moreover, policy analyses suggest that implementing a digital tax capturing 30% of platform revenues could boost Nigeria's GDP by as much as 15%, demonstrating the significant impact of strategic economic delinking (Kwet, 2019; Foster & Graham, 2017).

Nonetheless, several obstacles continue to impede progress. Elite capture remains a major challenge, as foreign interests often influence political financing and regulatory decisions (Langan, 2018; Amin, 1976). Infrastructure gaps are also pronounced; nearly 45% of rural communities still lack access to essential services, which restricts the reach of both digital and green initiatives (World Bank, 2025; ITU, 2025).

To overcome these hurdles and sustain momentum, a hybrid policy framework is advisable to (a) establish sovereign wealth funds dedicated to managing revenues from digital and green sectors, ensuring these resources are reinvested in national development (Brautigam, 2020); (b) strengthen South-South alliances in artificial intelligence to encourage technological collaboration and reduce reliance on traditional global powers (Taylor, 2021; Sun, 2019); and (c) challenge restrictive patent regimes at the WTO to secure fairer access to essential technologies and innovations (Ricci, 2025; Eberhardt & Olivet, 2008).

By pursuing these strategies, Nigeria can reinforce its economic sovereignty and better navigate the complexities of a changing global environment. In doing so, the country positions itself as a testing ground for resistance and innovation within the Global South.

Conclusion

This study offers a critical analysis of the complex interplay between globalisation, capitalism, and imperialism, framing them within a longstanding history of domination and dependency. By engaging with Dependency Theory and its recent developments, the research establishes that imperialism remains a fundamental component of capitalism. Rather than fading into history, imperialism adapts and persists through evolving forms of control. Globalisation, often portrayed as a neutral process, serves as a conduit for powerful capitalist states and transnational corporations to reshape the economies and political systems of the Global South.

Evidence from Nigeria illustrates how financial dependency- manifested in external debt and foreign direct investment outflows, and technological dependency- through foreign-controlled digital infrastructure, intersect to reinforce imperial dynamics in a multipolar world. These patterns reveal that modern imperialism extends beyond traditional military or territorial expansion. Today, it operates through digital colonialism, the extraction of green resources, and biosecurity regimes. Such mechanisms deepen inequality and underdevelopment, while further concentrating wealth and influence in the Global North.

On a theoretical level, this study advances Dependency Theory by incorporating digital and ecological forms of imperialism. It highlights how data, digital platforms, and green minerals have become new arenas for exploitation. In practical terms, the research advocates for policies that emphasise economic sovereignty, digital independence, and fair resource management. Strengthening regional cooperation- through organisations such as the African Union, BRICS+, and South-South partnerships- emerges as a viable strategy to counteract dependency and secure more equitable terms within the global system.

In conclusion, the analysis contends that contemporary globalisation does not break with the legacy of imperial domination; rather, it reshapes and perpetuates it in new forms. Addressing these persistent challenges demands not only rigorous academic inquiry but also transformative action that prioritises justice, sovereignty, and solidarity for the Global South.

Recommendations

This study highlights how dependency and imperialism continue to shape global dynamics, now manifesting through debt arrangements, digital infrastructure, and ecological transitions. To confront these evolving challenges, the following policy directions are proposed:

i. **Debt Sovereignty and Fiscal Autonomy**
   a. Strengthen debt management: Nigeria and other Global South nations should reinforce their debt management systems, focusing on concessional borrowing and transparent debt reporting (World Bank, 2025; DMO Nigeria, 2025).
   b. Expand regional frameworks: Initiatives like the African Union’s Debt Sustainability Framework should be broadened to reduce dependence on external creditors and the conditions they impose.

ii. **Digital Sovereignty and Infrastructure Control**
   a. Invest in local digital infrastructure: Governments are encouraged to develop indigenous digital assets, such as national data centres, broadband networks, and robust cybersecurity systems (African Union, 2025; ITU, 2025).
   b. Ensure fair taxation: Policies should require multinational digital corporations to pay equitable taxes, allowing a greater share of digital revenues to remain within host economies (Kwet, 2020; Couldry & Mejias, 2019).
   c. Promote regional cooperation: Collaborative efforts through BRICS+ and African Union digital strategies can strengthen collective bargaining with global technology firms.

iii. **Green Resource Governance**
   a. Manage the energy transition responsibly: Nigeria’s shift from oil to mineral-based green energy must be carefully overseen to prevent new forms of exploitation, often termed “green colonialism” (Oakland Institute, 2023; Ricci, 2025).
   b. Establish sovereign resource funds: Revenues from lithium, cobalt, and nickel extraction should be captured through dedicated funds and reinvested in local industry and community development.

c. Prioritise environmental and community protections: Mineral contracts must include strong safeguards and uphold community rights to avoid displacement and environmental harm.

iv. Rebalancing Global Trade and Investment

a. Renegotiate trade agreements: New agreements should emphasise value addition within Africa, moving away from the export of raw materials.

b. Deepen South-South cooperation: Platforms such as BRICS+ and the African Union offer avenues to diversify investment sources and reduce reliance on Western capital (Bull & Banik, 2025; De Freitas, 2025).

v. Strengthening Regional Institutions

a. Implement strategic frameworks: The African Union's Digital Transformation Strategy (2020-2030) and Agenda 2063 should be put into practice with binding commitments from member states.

b. Expand regional development financing: Institutions such as the African Development Bank should increase support for digital and green initiatives, reducing reliance on conditional funding from the IMF and World Bank.

This comprehensive framework, informed by empirical insights on digital, green, and biosecurity imperialism, offers practical and measurable strategies for structural transformation. At the same time, it remains consistent with the foundational principles of Dependency Theory, ensuring both innovation and continuity in the pursuit of equitable development.

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