

Published by:

Book House B.P. 14013 Yaounde, Cameroun

© Aniekan E. Ekpe &
Otoabasi Akpan

First Published: 2013

All rights reserved. No part of this publication may be recorded, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without the prior permission of the copyrights owners.

ISBN: 978-9956-15-184-X

Part III: International Political Economy: North and South Tension

THE FUNDAMENTALS OF THE NORTH-SOUTH DIALOGUE

Peter A. Essoh, Ph.D

Introduction

The social relations amongst and between the nations of the world otherwise referred to as International Relations are full of, and characterized by, cliches, statements and comments which serve only diversionary functions. Speaking in realistic and structuralist terms, the North refers to the pockets of highly industrialized, capitalist and heavily technologically driven countries of Western Europe, Japan and North America. It includes the ECD Countries and the extension of Europe in Australia and New Zealand. They are found in the Northern Hemisphere or temperate region of our world and are made up of about 1/3 of the world's population and land surface. The average per capita income of these capitalist enclaves range between 2000 and 2500 Dollars Per Head. They are conventionally referred to as the 1st world - having been liberated politically prior the 1st World War.

Conversely and on the Polar Opposite, is the south. This refers to the rest of us except the now defunct communist countries of Eastern Europe, and China which is the 2nd World following the October 1917 Leninist led Bolshevick revolution. In International Political Economy, the South is called the 3rd World and in contemporary discourses, the Less Developed Countries (Ldcs). Barring perhaps some Latin American countries, countries of the south are found in Africa, Asia and the Caribbean. It is in the Southern Hemisphere South of the Equator and it constitutes 2/3 of the world's population and land surface.

The South, in most part, were once colonies or colonial territories of some of the countries of the rich north. Each country of the North regards parts or substantial parts of the south as its backyard and thus its extension-

- As a source of raw materials
- As a dumping ground for its manufactured goods and up to the closing days of the 1950s
- As a place to export surplus labour.

The colonial background of the south and the arrogance, conceited pride and imperial dominance of the North has produced warped cultural, political and economic relations between the two (I.e. North & South) inspite of the National Sovereignty which much of the south attained in the 1960s. This warped relationship following the phenomena of what Samir Amin calls Unequal Exchange (1976) and Essoh's Social Inequality among Nations (2005) gave rise to the discourse that come on the North-South Dialogue.

The Origins of The North-South Dialogue

The United Nations, as a single factor, has contributed immensely to the birth, growth and consolidation of the Third World. To start with, its charter's re-affirmation of "faith in fundamental human rights, in the dignity and worth of the human person, in the equal rights of men and women and of nations large and small" became a stepping stone on which many Third World countries stepped into the international system. The final 'Communique' of the Bandung

Conference of 1955 declared its "full support for the principles of self-determination for peoples and nations as set-forth in the Charter of the United Nations ... "Coulcumbis et al (1986:15); Mazrui, Ali (1977:51); Okereke & Ekpe (2002:135-141). The United Nations thus became a liberating factor in practice as well as in principle to the countries of the South to make demands on the international arena for equal participation in the structure and distribution of the resources of the World.

Thus the United Nations Conference on Trade and Development (UNCTAD) set the tone for the North-South Confrontation or dialogue. The conference was set up by the UN to deal with matters of Trade and Development between the North and the South. The Primary products (or raw agricultural products) from the emergent nations of the Third World or the South were obtained from the South on an unfavourable terms of trade.

This implies that a given (larger) quantity of primary products were exchanged for few technical equipments from the North. The

export crops or goods and services of the South were bought at a lowest price while the imports from the North were excessively high in price. This generated Unequal Exchange and unease amongst the nations of the South - the Third World. This historically, brought about the inauguration of UNCTAD in 1962. The first conference of this important organ of the UN took place in 1964. The countries of the South (77 of them) met to discuss the problem of the prices of their primary products. Those countries of the South were called Group of 77. They presented their declaration in 1971 in Lima, Peru, hoping that the Conference would solve their trade problem and obtain aid from the developed economies of the North.

Beside, this first conference of UNCTAD provided the forum for the Group of 77 to initiate a concerted effort for the restructuring of the world economic system. Earlier, in their Charter of Algiers in 1967, the Group called for economic restructuring that would avoid the exploitative relations inherent in the North-South relations, reforms of World Financial Institutions such as the IMF, WB, IDF A, negotiations on the International Codes of Conduct on Transfer of Technology and Multinationals, Law of the Sea and the establishment of a world order based on the principles of Equity, Sovereign Equality, Interdependence, common Interests and Co-operation among states.

Of great interest to the students of History and Development Studies with a bent on International Political Economy, it need be noted that UNCTAD historically came with the mission to find ways of creating an international trade environment that could facilitate the growth and developments of the poor countries. Such existing international arrangements as the General Agreement on Trariffs and Trade (GATT) and International Trade Centre (ITC) were not geared to the problems of development. Therefore coming in 1962 as observed earlier, at the beginning of the "Development Decade", UNCTAD raised the hopes of the Less Developed Countries (LDCs) of having a forum to deal with the problem of development. Much 0 f the catch words and phrases bandied today in developmental parlance and discourse have been around from the onset of UNCTAD.

Infact, of greater interest is the report from Rau! Presbisch - the 1st Secretary General of UNCTAD who stated at the 1st Conference that "it is imperative to build a new order with a view to solving the

serious problems that affect the developing countries" (the South Report, 1993:75)

Prebisch was very critical, in his report, of schemes as export subsidies in industrialized countries designed to protect domestic interests against primary products of developing countries. He placed therefore before UNCTAD a suggestion to correct the inadequacies of the international order by adopting means that would boost the terms of trade of developing countries.

Specifically, the report suggested the use of Commodity Agreements, compensatory financing or other means which "in one way or another (transfer) to the countries exporting primary commodities the extra income accruing to the industrial countries as a result of the deterioration in the terms of trade. As is characteristic in North-South relations, these suggestions from Prebisch did not get beyond acceptance in principle and the setting up of committee on commodities.

Before the Second Session of UNCT AD - (otherwise known as UNCTAD 11) - which held in New Delhi, India in 1968, a number of Commodity Conferences had been organized on Coffee, Tin, Sugar, Cocoa, Olive Oil, Rubber and Wheat. As would be expected, these conferences turned out to be an exercise in frustration on the part of the LDCs. The Developed Countries (DCs), in the main, were not favourably disposed to allow Government and intergovernmental intervention in International Commodity Markets (ICM) to correct the Unequal exchange in the terms of trade between them and the LDCs.

Chronologically, then came UNCTAD III with great expectation of securing either an endorsement of the Lima Declaration or getting, at the minimum, specific commitments from the DCs for new forms of development aid.

The Group of 77 achieved, one would say, limited success at UNCTAD III. Eventhough the United States and Western Germany then, from records in our archives, were the most vehement in their opposition to any of the schemes suggested to alleviate the trade problems and hence poverty of the LDCs, yet some of the European countries especially the Nordic Countries and Canada were sympathetic to the 3rd World cause. Subsequently, UNCTAD III resolved to establish a Working Group to draw up a draft Charter on

the Economic Rights and Duties of States using the Lima Declaration as a basis. In addition, UNCTAD III agreed that a special session of UNCTAD Committee on Commodities should organize intensive consultations on further commodity agreements. The germane expression of espride corp on the part of the LDCs had yielded profound results to the consternation of the Dcs.

Then entered OPEC in 1973 during the energy crisis. Principally, OPEC (Organization of Petroleum Exporting Countries), was organized to improve their export earnings and in the process were able to push up the price of Crude Oil. Augustine Ikein (1990: 109-124); Reginald Moro (1996: 116-135 in Onyige '96) and supported by other credible sources hold that

"the unexpected success of the OPEC cartel was accompanied in 1973 and 1974 by sudden extreme shortages of many metals and of tropical and temperate agricultural commodities. The result was widespread fear that the industrialized world was entering a new era during which its access to commodity supplies would be dominated by producer Cartel ... ".

The new spectre haunting the DCs was lent credence by the study of the Club of Rome - Limits to Growth and the mushrooming of other, though less successful producer cartels such as International Bauxite Association, Cafe Mundial, the Council of Copper Exporting Countries (COPEC) and the International Organization of Banana Exporters, etc. Despite their inability to boost their terms of trade, the DCs or the West feared their potential success.

Following these chronicle of events which served as the origin of the North-South Dialogue, the pinnacle of it all was at the Sixth Special Session (SSS) of the UN called to deal with the problem of raw materials and development in 1974. Here, the Non-Aligned Group of States (a.k.a. Group of 77) successfully pushed through the "Declaration on the Establishment of a New International Economic Order and a Programme of Action which was similar to that of the Lima Declaration". It restated the LDCs views on such matters as trade policies, monetary and development assistance in general. This done, there was no doubt now that the world was entering, as it did

after the October 1917 Bolsherick Revolution, or needed a new economic order and that the LDCs wanted very much to be part of

the writing of the rules of the game of the new order.

.......................

Without much rhetorics, it is against this background that what has now become The North-South Dialogue became crystallized by being. It was, to the credit of the DCs, one of those initiatives taken to find an alternative under a less politicized forum in which to dictate and be a part of the writing of the rules of the new order.

The Fundamentals of The North-South Dialogue

One of the basic issues involved in the North-South Dialogue is the inaccessibility of the export of manufactured products from the South to the North. Products from the South are restricted at the International or World Market through Trade Restrictions, Quota, Tariff, etc. Good and Quality materials are rejected in the North because they came from the south.

One should note that since World War II, the international economic system tend, in the main, to have operated on the basis of fixed foreign exchange rates which was codified during a major international economic and monetary conference held at Bretton Woods, New Hampshire in July, 1944. The Bretton Woods Conference concentrated substantial economic and political power in the hands of the group of industrialized nations of Western Europe, North America and Japan (The North) and enabled them to assume/ play leadership and dominant roles in the international political economy through their active manipulation of the activities of Multinational Corporations (MNCs) and allied International Institutions. This led to an unequal structural relationship between the developed societies (the North) and the Third World (the South) in which the countries of the South called world attention to with a bid to addressing the anomalies in the disparities in trade and other relations. In doing so, sociologically speaking, the 3rd world countries were seeking avenues for internally located and relatively autonomous forces of development so as to curb their precarious situations or conditions typified by a vicious cycle of poverty, monocultural economies and perpetual indebtedness to international finance capital.

Basically, the dialogues with the North by the South through meetings; conferences, debates, seminars, workshops and

confrontations involve the need for the North to

...... of the Horin Bouin Dialogue

- (1) recognize their sovereignty and thus try to interfere as little as possible in their internal affairs;
- (2) re-orientate development strategy through the development of a new international machinery to ensure collective self-reliance rather than dependence on the developed countries;
- (3) establish new rules of international trade;
- (4) reform the international monetary system;
- (5) move towards price match indexing between primary and manufactured products;
- (6) favour increase in aids from the North to the South;
- (7) allow free flow of technological expertise
- (8) create room for an outright cancellation as against rescheduling of 3 rd World Debts.

In making their demands arising from the dialogue the southern block was primed from the premise that the economic development of the North up to its present sophisticated level and the corresponding underdevelopment of the South is largely a result of the centuries of exploitation of the South by the North. These are clearly documented in Rodney's How Europe Underdeveloped Africa (1972); Onimode's Imperialism and Underdevelopment in Nigeria (1983); Ake's A Political Economy of Africa (1981); Fred Sondermann et al, The Theory & Practice of International Relations (1979:289293). Offiong's Imperialism and Dependency (1980); Hans Singer et al Rich and Poor Countries-(1978); Nkrumah's Neo-Colonialism, Samir Amin's Imperialism and Unequal Development (1972), Chikendu's Imperialism & Nationalism and Arrighi's The Geometry of Imperialism (1978) as well as the South Commission (1993).

But, the North, in reacting, attributes the economic woes of the South to the lack of managerial skill, lack of stable political environment safe enough for investment, excess capital, economic cum political corruption as in stacking frittered money in foreign banks and irresponsibility among the ranks of its leaders. These, too, find expressions in Rostow's The Stages of Economic Growth A Non-Communist Manifesto (1960), Dudley Seers' The Meaning of Development (1963), Michael Todaro's Economics for a Developing World (1979); Thirlwall's Growth and Development (1983), Meier's

These two planks of opinions in the "camps" perhaps explains why the dialogue seems to achieve very little so far as we will attempt explanation in the course of matters arising in this chapter. Arising from the above, it is easy for the student of international studies to notice that the North-south Dialogue simply discusses the problems the Southern countries have had to face with the North in terms of their primary products and their Terms of Trade.

Emerging Issues in the North-South Dialogue

1. The NIEO

Given an account in Ake (1981: 162), a lot of the responsibility for transforming the economies of the LDCs for the better has been pinned on the New International Economic Order (NIEO). According to a UN source, the NIEO is the "restructuring of international economic relations in such a way as to make it feasible for countries of the Third World to initiate or accelerate internally located and relatively autonomous processes of growth, diversification and integration". This became necessary because 'neither the policy of increasing production of one or two major agricultural products for exports, nor import substitution industrialization has laid the foundations for viable self-sustaining socio-economic systems or removed substantially the geographical and commodity constraints on LDCs external trade.

The idea of the New International Economic Order was developed through a body of UN resolutions particularly, the General Assembly Resolution 3201 (S-VI) of 16th May 1974 and Resolution 256 (XII) which was adopted in Nairobi on 28th February 1975. The implications of the Resolutions on the NIEO are discussed a United Nations document CE/CN.14/ECO/90/Rev. 3 of 25th June 1976). This document, as noted by Ake (1981: 163) is also an excellent general exposition of the concrete application of the NIEO to the African and other 3rd World countries experience on the North - South divide. The document states that the NIEO seeks to initiate autonomous processes of growth, diversification and integration In the economies of the LDCs in order to

"mount effective attacks on emerging internal crisis, principally

187

mass poverty, mass unemployment and growing food deficits. Emphasis is therefore placed on ways and means of ensuring, through trade and aid, increase net-inflows of real resources to the developing countries".

The document goes on to provide definition of the NIEO in terms of a concrete set of policy measures encapsulated in its aims which are in tandem with the North-South confrontations. They are:

- (i) Restructuring of the existing neo-colonial terms of trade between the industrially Developed Countries (DCs) and the industrially Less Developed Countries (LDCs).
- (ii) Restructuring of World Production on the basis of a new international division of labour,
- (iii) The Radical re-organization of the existing international monetary institutions and arrangements;
- (iv) Transfer of capitals and technology from DCs to the LDCs on a continuous and assured basis;
- (v) Urgent and adequate solution to the problem of external debt of the LDCs and
- (vi) Finally, ending of the economic penetration, domination and exploitation of the LDCs by the Multi-National Corporation (MNCs) of the Dcs.

By raising these issues, the countries of the South in the divide have succeeded III drawing world attention to their collective economic backwardness. As Singer (1978:23) rightly observes-

The demand for anew economic order by the Non-Aligned Movement cannot be interpreted as being either revolutionary or for that matter even radical. They are best an effort on the part of the majority of the poorer nations of the world to put on the agenda of world politics, the whole question of the redistribution of the world's resources on the global level.

As one source holds, this demand for NIEO implies a willingness on the part of the LDCs to examine the resource question at the global level. It raises the fundamental question of who gives a particular class or classes within some nations, the right to dominate and exploit all of the world's resources.

The Main Strands of NIEO

In drawing the curtain on an important issue which emerged from the North-South dialogue as this, it is necessary to zero in an analysis, though brief, on the main strands of the NIEO. It is possible, from studies of the North South dialogue, to identify 4 major strands of the NIEO programme which Claude Ake (1981:163), Singer (1978:23ff), Singer et al (1978), Essoh (2004:40-61) Okereke & Ekpe (2002) and other sources in the sociology of the Third World have all converged in lending credence. These are:

- (i) The institution of distributive mechanisms in international economic relations geared to the promotion of a more egalitarian economic system,
- (ii) The re-distribution of wealth in order to attenuate the chronic condition of wide disparity between Northern and Southern income levels,
- (iii) The imposition of retributive transfers from the North to the South as reparations for historical western exploitation of the south or the Third World,
- (iv) The democratization of international relations in order to, primarily, reflect the interests and concerns of the international majority (found mostly in the South), as against those of the minority (found mostly in the North) in terms of land mass and population.

(i) Distributive

As held by these sources, the distributive imperative of the NIEO derived from the awareness of widespread poverty in the South (i.e. Third World), as well as of wide gap in income between the rich and poor countries of the world. Whatever its causes, this situation was thought to be unacceptable and on the premise that there exists the same ethical case for bringing about a possible transfer of resources from the U.S., for example, to Bangladesh just as there is transfer within and amongst the states in the USA as e.g. from New York to Washington DC, the voices in the distribution arena in the South called for the institutional mechanisms for increasing the economic fortunes of the LDCs thus bringing about a more equitable distribution of the resources of the world.

(ii) Re-Distribution

The re-distributive imperative of the NIEO arose from the reconceptualization of what sociologists, political economists and students of international studies would call North-South interaction as a zero-sum game. Such radical scholars of the Marxist persuasion like Andre Gunder Frank, Arrighi Emmanuel and Walter Rodney provided the intellectual rationale or justification for this thinking. This thinking, (call it demand), derived from perceptions of undue and excessive Northern consumer culture or habits of food, allied agricultural products and the fruits of technology as a whole.

(iii) Reparation

This, as opined by scholars from the liberal arts and social sciences, not forgetting politicians from the South of radical bents, is derived from the allegation that wrongs were perpetrated by the North on the South during the various phases of slave trading (human capitalization), imperialism, colonialism and Neo-colonialism. Indeed, the need for Northern Reparation for past wrongs done our fathers and ourselves, provides one of the key justifications for Southern demand of NIEO. Reparation of wealth was sought partly as compensation for past wrongs done by the North against the South. This explains why M. K. O. Abiola of Nigeria, while alive, Allan Paton in Cry, the Beloved Country (1962), Kenneth Kaunda on Zambia Shall Be Free, the Author of The Roots and other prominent black American activists seek the West to pay compensation or reparation to the South for wrongs and pillages done against Africans in particular and other 3rd World nations in general.

(iv) Democratization

Agitations for reforms from the South had been long standing arising from the monopoly of major international monetary decisions enjoyed or held by the developed or capitalist economies of the North to the exclusion of southern countries.

The promulgation of the Charter of Economic Rights and Duties of States in 1974 was clearly a Vanguard of a serious effort by the South to shift the focus of global social, economic, political and judicial decision making from the exclusive councils of the major power bloc to the wider international community which the General Assembly

of the United Nations represents. And this, to some extents, have been successful as many institutions of the UN have been broadened in scope to take care of southern interests even if peripherally e.g. ADB, ECA, WHO, UNDP, etc.

2. Debt Reliefs and Cancellations

Much to the credits of the unrelenting efforts and mounting pressures from the states of the South in the dialogue, significant dividends have yielded in either outright Debt Cancellation or Reasonable Reliefs of the Debt Burdens of Third World Countries.

Reports from the several diplomatic shuttles, maneuvering and incessant talks with the DCs by Chief Olusegun Obasanjo - a former President of Nigeria, his finance Minister - Dr. Ngozi Okonjo - Iweala and subsequent successors like Dr. Goodluck Jonathan have lent credence to this push.

Dr. Ngozi Okonjo - Iweala as well as other LDCs Presidents cum Finance experts have recently earned the LDCs either Debts Cancellation or Reliefs. For Nigeria, the Paris Club rose from its meeting of 29th June, 2005 to announce a 60% relief amounting to some \$18.5 billion out of a total debt of \$30 billion as at July, 2005. The Paris Club is also the G8 countries comprising the most industrialized countries of the DCs made up of France, Germany, Italy, Japan, The UK, USA, Russia, Australia, Belgium, Denmark, Finland, Netherlands, Spain, Switzerland and Canada.

The Specific Statement from Paris reads:

The representatives of the Paris Club creditor countries met in Paris on 29th June, 2005 and expressed their readiness, consistent with their national laws and regulations, to enter into negotiations with the Nigerian authorities in the months to come on a comprehensive debt treatment.

They took note of the economic reform program implementation by the Nigerian authorities since 2003 and of their willingness to take advantage of exceptional revenues in order to finance an exit treatment from the Paris Club This announcement takes place after Nigeria has recently been declared eligible to IDA only borrowing status and at a time when Nigeria has decided to renew closer relations with the International Financial Institutions. Creditors welcome Nigeria's

willingness to conclude a Policy Support Instrument (PSI) as soon as this new institution is approved by the board of the IMF, to pay all its arrears towards Paris Club creditors and to treat them equitably. On this basis, this debt treatment would include debt reduction up to Naples terms On eligible debts and a buy back at a market related discount on the remaining eligible debts after reduction.

This Agreement would be phased in relation with appropriate IMF review under the PSI. This exceptional treatment of Nigeria's debt would offer a fair, sustainable and definitive solution to Paris Club Creditors and Nigeria. The significant debt relief would ensure long term debt sustainability and would represent an important contribution by Nigeria's Paris Club creditors to its economic development. It would also help Nigeria in its fight against poverty. Paris Club Creditors are ready to invite Nigeria to negotiate in Paris as soon as it has concluded a policy support instrument with the IMF -" (The NEWS, 18th July, 2005). (See also a variant Account of this in Tell, August 15,2005, 13 - 17).

A near similar condition of G8 largese were extended to 18 other LDC nations in Africa that went to the Club for cancellation or relief under the canopy of Nigeria's Chairmanship of the AU (African Union) that flew the flag of the North - South Dialogue. Infact scholars are of the opinion that this latest development came as a result of the united chorusing of Debt relief package from the North to the South to make way for poverty alleviation, diversification of the economies of the South in line with current global trends.

3. Expansion of the UN-Security Council

Voices have been raised from the South which seek the expansion of the Permanent Membership of the UN Security Council from its present 5 to include at least some countries of the South like either of Nigeria, Egypt or South Africa. The glamour for this is based on the fact that at the time the Permanent members were constituted, most countries of the South were still colonial dependencies. Upon attainment of national sovereignty, a majority of the countries of the south, like Nigeria, have participated in the UN determined efforts to broker peace and security in the world. Nigeria has had to play dominant roles in peace keeping operations in the Congo in the 1960s when Patrice Lumonuba had problems in his own country. Nor should

Nigeria's role in the Sudan, Lebanon and apartheid regime in South Africa when it existed be ignored. So also her role in the West African sub region through ECOMOG the military wing of ECOW AS. Or her diplomatic and African centred foreign policy roles in the fusion of OAU to AU not forgetting her current efforts in campaigning for a common currency in the West African Sub-region.

The Problems of the North - South Dialogue

The demands for the NIEO, Debt Relief or Cancellation and Expansion of the composition of the Permanent Members of the Security Council of the UN system may well be based on a misconception of the system called "imperialism" on the part of the comprador elements or conservative ruling elites in the LDCs" Third World or the South. This, to this author, is also a reflection of what Karl Marx calls 'false consciousness and reformism of the leadership in much of the LDCs. Did Karl Marx not say in 'Das Kapital Vol. 1 that

"It is not the consciousness of men that determines their social and material being but on the contrary, their social being determines their consciousness? The leadership in the 3 rd World or the South in the dialogue, falsely or unconsciously believe that the world can be reformed out of better ideas emanating or springing from idealist philosophy of the capitalist or what Marx and Edet Akpakpan would call the bourgeoisie of a neo-Kenesian era. A close study of the document on the debt relief on the LDCs by the Paris Club buttresses this point (The NEWS 18 July, 2005:33).

It would appear that the Leaders of the South have seemingly refused to face the substance but chase after the shadows. What the South needs is an economic earthquake to shake the old order to its very foundation. But when one considers the tough demands, one discovers that no earthquake can shake the old order because there is lack of unanimity among the states of the South most of the times. Often times, one hears discordant tones from leaders in the South. An example in Nigeria suffices. Save for complete unity when the

country is at "war" at the football pitch against another country, both residents and citizens find it incongruous to pitch a common tent on her big bid for a place in the UN Security Councilor leadership of the ADB. Other nation states hardly also ever help matters inspite of the "Big Brother' role Nigeria plays in the continent of Africa towards its sustainability and stability.

Conclusion

Treating a chapter on Readings in International Political Economy with a focus on the Fundamentals of the North-South Dialogue calls for conceited scholarship. This we have done when we had to trace the origin in concept, principle and practice of the North-South Dialogue.

Sufficient credits that opened up opportunities for the South to confront the North - its once colonial, imperial and slave masters on the need to make the merry go round in a world of common sovereignty, equality and rights at the UN General Assembly and at the theatre of inter state relations. The structural and economic differentiation between the countries on the divide - the North and South - made the South to call for the closing of ranks and using the wings offered by the UN through UNCTAD launched a call for world reform which at least, conceptually and indeed to some extent practically yielded dividends in the call for NIEO, Debts re-scheduling, Relief or Cancellation and expansion in the Security Council through combined pressures from the South.

The North - South Dialogue had raised the awareness level of the realities of Unequal Exchange in trade, tariffs, exports on primaries and import of manufactures thus breeding an impoverished dependent South on the flourishing strong bourgeoisie North.

Again, the Dialogue has yielded the dividend of keeping a watch on the excesses of the North in a world of commonwealth.

References

- Ake, Claude (1981): A Political Economy of Africa London, Longman Group Ltd.
- Amin, Samir (1976): Unequal Exchange: An Essay on the Social Formation of Peripheral Capitalism New York, Monthly Review Press.
- (1972): Imperialism and Unequal Development New York Monthly Review.
- Apter, David (1965): The Politics of Modernization Chicago, University of Chicago Press
- Arrighi, G. (1978): The Geometry of Imperialism London, New Left
- Conloumbis, Theodore A. & James H. Wolfe (1986): Introduction to International Relations: Power and Justice, New Delhi; Prentice-Hall of India.
- Chikendu, P. N. (2004): Imperialism and Nationalism, Enugu, Academic Publishing Coy.
- Essoh, P. A. (2004): 'International Political Economy A Comparative Study of the Trade Polices of the Rich and Poor Countries' in Modo, 1. V. O. (ed) South-South Journal of Culture and Development Vol. 6 No. 2 December, 2004 P. P. 40 61.
- Essoh, Peter A. (2005): Social Inequality Among Nations A 400
 Level Lecture Series in Sociology of The Third World,
 Department of Sociology, University of Uyo, Nigeria.
- Ikein, Augustine (1990): The Impact of Oil on a Developing Country the Case of Nigeria, Ibadan, Samadex Print Works.
- Mazrui, Ali (1977): Africa's International Relations: The Diplomacy of Dependency and Change
- Meier, Gerald (1989): Leading Issues in Economic Development, New York, OUP,
- Mora, Reginald (1996): "OPEC Oil Pricing Policies and the Nigerian Economy" in Onyige, P. U. (ed) Energy and Social Development in Nigeria, Lagos, Longman Group. Nkrumah, Kwawe ():. Neo-Colonialism
- Offiong, Daniel (1980): Imperialism and Dependency Obstacles to African Development, Enugu, Fourth Dimension Pub.

- Onimode, Bade (1983): Imperialism and Underdevelopment in Nigeria. London, Macmillan.
- Okereke, O. O. & Ekpe, A. E. (2002): Development and Underdevelopment Politics of the North South Divide Enugu, John Jacobs Classic Pub. Ltd.
- Paton, Allan (1962) Cry, the Beloved Country London, Longman, Green & Co. Ltd.
- Rostow, W. W. (1960): The Stages of Economic Development A Non-Communist Manifesto.
- Rodney, Walter (1972): How Europe Underdeveloped Africa London, Bogle Luvertune Pub.
- Seers, Dudley (1963): "The Meaning of Development" Presented at the Eleventh World Conference of the Society for International Development, New Delhi, India.
- Singham, A. W. (ed) (1978): Non-Aligned Movement in World Politics West Port, Lawrence Hilly.
- Signer, Hans & Ansari I. (1978): Rich and Poor Countries London, George Allen & Unwin.
- Sondermann, Fred; David Mclellan & W. Olson (1979): The Theory and Practice of International Relations (5th edition) New Jersey, Prentice hall Inc.
- Todaro, Michael P. (1979): Economics for A Developing World London, Longman Group Ltd.
- Thirlwall, A. P. (1983): Growth and Development