

Economic and Financial Crimes Commission and Political Corruption in Nigeria (2007 - 2015)

Osuchukwu, Nkechi Cynthia (Ph.D)¹, Nwumeh Uchenna Juliana², Okonkwo Juliet Ogonna³, Ezebuilo Paul Chibuike⁴

^{1,3}Department of Political Science, Chukwuemeka Odumegwu Ojukwu University, Igbariam Campus, Anambra State Nigeria

^{2,4}Department of Political Science, Chukwuemeka Odumegwu Ojukwu University, Igbariam, Anambra State Nigeria

Abstract: *Corruption today is still a deadly disease in Nigeria, as it is responsible for the collapse of social, economic and political sectors in Nigerian, as many Nigerians are yet to be free from it. Prior to this problem, the study assesses Economic and Financial Crimes Commission and Political Corruption in Nigeria from 2007 to 2015. The study adopted Structural-Functional theory as it was further developed by Gabriel Almond and Powell in 1966. Qualitative descriptive method of data analysis was adopted. Secondary sources of data collection were adopted. The study finds out that, corruption is multifaceted in Nigeria which has created a lot of negative impact and has hindered development process in the country. The study therefore, recommends amongst others that EFCC and other anti-corruption agencies should be empowered and granted absolute autonomy to handle cases relating to economic and political corruption i.e. EFCC should be given a free hand in the discharge of its duties by not interfering in its duties, there should also be comprehensive administrative reform and good governance, including public accountability, to guarantee that people are held accountable for their actions as a deterrent to corrupt activities, among other things.*

Keywords: *EFCC, Corruption, Economic, Political Corruption, Nigeria*

Introduction

There is no denying that corruption is a social problem that is not exclusive to Nigeria. However, what distinguishes this cankerworm as egregiously peculiar to Nigeria is that it is pervasive, endemic, pandemic, seemingly intractable and above all, it has soiled the character and personality of every Nigerian especially before the comity of nations. Corruption is one serious contagious disease that has endemically and indirectly involved every Nigerian. This is why Akinyemi (2000) stated that “corruption is institutionalized such that not only that those officials are corrupt but corruption is official. In his own view, actually, corruption took over as the engine of the Nigerian society and replaced the rule of law (Ribadu, 2004). No sector of our society can claim protection from corruption's destructive impacts because it has eroded so deeply into its foundation, not even religious institutions (Agenda, 2020). Corruption is present in all sectors of our society, more especially in the government institutions, the Executive Arm, the Legislative Arm (the Senate, House of Representative), Local Governments, the judiciary (courts, tribunals, lawyers), and uniformed establishments (Military, police and road safety corps). However, with Obasanjo's Administration realizing that corruption is the anti-thesis of development and progress, established the EFCC, an agency saddled with the responsibility of fighting corruption. According to Ekweremadu (2010) “the elevation of corruption to an urgent national issue by Obasanjo was itself motivated by a combination of some domestic and global developments”. The extraordinary disclosure of evidence of corruption committed by Obasanjo's immediate predecessors, particularly the late Sani Abacha, served as the impetus for his anti-corruption campaign at the domestic level. And at the international level, the fight against corruption was inspired by a sincere desire to stop Nigeria from consistently ranking at the top of the list of the world's most corrupt countries.

Nevertheless, financial crimes or organized financial crimes are assuming an increasing significant role that threatens the safety and security of people, states and democratic institutions. Due to the fact that the nation has nothing to show for its massive oil earnings, these economic and financial crimes represent the biggest threat to the economy and growth of the nation. According to Waziri (2009), nearly every aspect of Nigerian society is plagued by corruption. As the public's admiration for riches has grown, it has ingested itself deeply into Nigeria's value system and now threatens to spread to the culture. The topic of how people acquired their dubious money is no longer raised by society. Nigeria was ranked as the third most corrupt nation out of 146 in Transparency International's 2004 study on global corruption trends, surpassing Bangladesh and Haiti to take the second and last spots, respectively. Nigeria was rated as being too dangerous by numerous risk rating agencies to attract quality investment. Despite the constant supply of petrodollars, foreign direct investment (FDI) soared, the economy collapsed, double-digit inflation was experienced, and poverty spread throughout the country, especially in the Niger Delta, sparking multiple crises that jeopardized national security.

Many Nigerians thought their nation would be a global powerhouse when it gained independence in 1960. Instead, more than 50 years on, the country largely remains a “crippled giant.” One of the nation's greatest assets, its enormous oil wealth, has been made into a curse through corruption. Despite declining living standards and the collapse of important public institutions, oil money have instead supported political violence, rigged elections, police abuses, and other human rights violations in Nigeria. Over US\$380 billion was lost to corruption and poor management between independence and the end of military rule in 1999, according to an estimate by Nuhu Ribadu, the former chairman of the Economic and Financial Crimes Commission (EFCC). Since then, there has

been widespread corruption. Over time, a massive system of institutionalized political corruption has emerged, often coming from the very top and permeating all governmental organizations with a perverse influence on those in all sectors who appear to be living beyond their means (Ogbedi, 2012). However, this appears to be the situation in Nigeria, where the problem of corruption has been discussed at various fora with a view to dealing with the monster. However, the scourge of corruption seems to have defied solution (Egwemi, 2007). Mundt & Aborishade (2004) captured the seeming intractability of the corruption menace in the following words; "each political regime comes to power promising to eliminate the practice and punish the offenders only to fall into the same pattern".

Political Corruption

Basically, political corruption can be done for personal and group wealth as well as to maintain power. These two types of political corruption are frequently linked. Actually, some of the greater and more serious cases of political corruption involve both processes. Politicians frequently engage in misconduct, including theft and favoritism, as well as misconduct involving both public and private players, including extortion, influence-peddling, fraud, and bribery are a few examples. In this way, corruption jeopardizes democratic processes, sustainable development, decent governance, and ethical corporate practices.

According to World Bank (2011) The abuse of public office for personal benefit is referred to as corruption. When a representative accepts, offers, or demands a bribe, they are abusing their position in public life for personal gain. Additionally, it is misused when business representatives blatantly offer bribes to go around laws and procedures in order to gain an advantage over rivals and make money. Even without the use of bribes, public position can nevertheless be exploited for personal gain through patronage, nepotism, theft of state property, or misappropriation of public funds. Similar to that view, the Asian Development Bank (2009) asserted that corruption as involving the behavior on the part of officials in the public and private sectors, in which they improperly and unlawfully enrich themselves and/or those closely related to them, or induce others to do so, by misusing the position in which they are placed.

However, Adekeye (2003) was of the view that, corruption as a phenomenon, is a global problem, and exists in varying degrees in different countries. In some nations, like Nigeria, it may be endemic, but it may also be moderate or low in other nations. For example, to varied degrees, corruption exists in the United States, Britain, France, Greece, Japan, and Italy. Therefore, corruption could come in a variety of forms, from small-scale corruption to governmental corruption. It is important to focus more on systemic corruption and political/bureaucratic corruption for the sake of this discussion. According to him, political corruption in particular should be viewed as a very dangerous strain because it turns political power into a means of enriching the powerful and/or distributing rewards to devoted supporters at the expense of the public, including, of course, the creation of dubious financial schemes, rather than governing for the benefit of all. He continued by noting that Nigeria had experienced the growth of a massive system of institutionalized political corruption, sometimes coming from the very top and affecting every aspect of the government while having a negative impact on the rest of society.

Interestingly, Sklar (2004) in his own view, opined that Political/bureaucratic corruption also involves the violation of election laws, and campaign governance regulations. It can be tough to eliminate through legislation alone since it might be fundamental to the way power is used. An severe case of political and/or bureaucratic corruption happens when corrupt individuals get access to governmental institutions and use them as tools for their own financial gain. Where bribery, on a large or small scale, is commonplace, systemic corruption, sometimes also referred to as entrenched corruption, occurs. It frequently occurs when requesting a license or service from government representatives. It occurs when misconduct has become commonplace. It is not as individualized as petty corruption, which makes it different. The administration's own transposition of the organizations' expected goals, coercing members into acting in ways that would otherwise be regarded as inappropriate, and penalizing those who rebel and try to uphold the official norms are all signs of systemic corruption. In this situation, society morality has almost completely vanished due to severe erosion over the years.

Nature, Manifestations and Laws of Economic and Financial Crimes Commission in Nigeria

Economic and financial crimes have become a big challenge to handle in Nigeria. This is the greatest threat to national economic and development as the nation has nothing to show for its huge earnings from oil Economic and financial crime's concept is probably insufficient or too broad to allow for practical typological delimitation of the crime. As a result, the offense is described as follows in Section 46 of the EFCC Act 2004: Economic and financial crimes are defined as nonviolent criminal and illicit activity carried out with the intention of obtaining wealth illegally, either individually or in a group or organized manner and also include all types of fraud, drug trafficking, money laundering, embezzlement, bribery, looting, corrupt business practices, illegal arms deals, smuggling.

The Section 46 of the EFCC Act, 2004 defines economic and financial crimes as nonviolent criminal activities with the primary objective of earning wealth illegally by violating legislation governing government's economic activities and administration. In other words, EFCC Act 2004 defines economic and financial crimes by its consequences and effects. It is submitted that the aftermath effects and

consequences of economic and financial crimes are not limited to economic activities of government alone. On the contrary, individuals and the private sector are the worst victims of the crime. Recognizing the inherent difficulty in the above statutory definition, the former Executive Chairman of the Nigerian Economic and Financial Crimes Commission once said that economic and financial crimes are kindred offences with extremely thin line separating them and that all economic crimes are financial crimes but not all financial crimes are economic crimes. Generally, economic and financial crimes encompass a variety of criminal conduct as fairly enumerated in the above Section 46 of EFCC Act, 2004.

These offences are particularly subversive of the socio-economic and political life of a nation. There is relatively a close connection between such crimes and organized crime, "through which such offences infiltrate legitimate business activities, thereby providing legitimate frontal machineries for the laundering of ill-gotten gain, as a result of which they seriously undermine the overall legitimate economic life of a nation." However, without any deliberate intention to paint an unfortunate picture of the state of economic crimes in Nigeria, the reality today is that many of these offences have been internationalized as trans-national crimes. Among those are offences of money laundering and advance fee fraud popularly known as "419 or Nigerian Scam" (Arowosaiye, 2010). Economic crime is thus one of the main markets of organized crime. They asserted that corruption in its various forms (embezzlement, kickbacks, conflicts of interests, trading in influence etc) appears to be a frequent pattern when serious cases are uncovered by the judicial authorities, the media and other watchdogs. They claimed that because illicit gains must be faked, money laundering is strongly tied to various types of economic crime (Economic Council of Europe, 2005).

Nigeria was ranked as the third most corrupt nation in the 2004 assessment on global corruption practices by transparency International, which included 146 countries. Haiti and Bangladesh were ranked second and last, respectively. The Transparency International 2004 report placed more of an emphasis on the oil industry as a major source of income for the majority of oil-producing nations. Peter Eigen, chairman of Transparency International's Board of Directors, reportedly noted in 2004 that public contracting in the oil sector in oil-producing countries is plagued by revenue vanishing into the pockets of western oil executives, middlemen, and local officials, according to Owolabi (2007).

Nigeria was assessed by many risk rating agencies as too risky a jurisdiction for quality investment. Despite the constant influx of petrodollars, foreign direct investment (FDI) soared, the economy collapsed, double-digit inflation was experienced, and poverty grew widespread, especially in the Niger Delta, giving rise to crises that repeatedly endangered state security.

Causes of Economic and Financial Crime in Nigeria

This crime has continued to manifest in different dimensions. However, many important studies including Financial Times (2006) and Obuah (2010) have provided reliable clue on the underlying causes of economic crimes in Nigeria such as:

- i. The lack of transparent financial institutions in an economy which can make a larger part of the population dependent on corruption. In the 1980s, the discredited Bank of Credit and Commerce International (BCCI) aided Nigerian officials to launder money derived from corrupt activities in overseas banks. In recent times, Nigeria has seen a spike in bank failures and takeovers due to corruption and money laundering.
- ii. Where the government is involved in buying and selling of goods and services and distribution of subsidies. Under such situation a private firm may want to bribe a government official if the department is involved in awarding contracts so that the official may structure the bidding specification in order that the firm is the only qualified supplier, or is selected as the winning contractor. For example, the British Serious Fraud Office investigated an allegation that a British-based company in Nigeria set up a slush fund of \$170 million to bribe Nigerian officials to win building contracts. The danger is that once selected, the firm may charge inflated prices or skimp on quality because it had already bribed government officials. Various administrations over the years introduced rent seeking activities.
- iii. Corruption may also arise where firms and individuals want to avoid the cost of delay. For example, businesses are likely to pay 'speed money' in order to facilitate faster processing of application or documents. Individuals frisked at police check points in Nigeria are likely to pay bribe in order to avoid wasting their precious time. Similarly, individuals who apply for passports or driver's licenses in Nigeria are likely to pay bribe to speed up the issuing process. Although the foregoing perspectives are very important in understanding the scope and severity of corruption in Nigeria, the rent-seeking and institutional theories offer more insights to the severity and scale of corruption that characterize the public sector in Nigeria (Financial Times, 2006; Lewis, 1996; Obuah, 2010).

Arowosaiye (2010) observes that diversion and redirection of funds from sound to low quality investments or from one economic activity to another without rational economic reasons are common practices by money launderers. This is a conscious and continuous attempt to disguise and hide the true source of the illicit proceeds from their criminal activities. As earlier reiterated, profit generation is never the primary reason for engaging in any form of investment by money launderers and many other economic and financial crime offenders. They are more interested in any investment, regardless of its low profit yield, which could clad the proceeds of illicit crime with better legitimacy. In taking investment decisions, money launderers ostensibly pay high premium on investments that could afford the proceeds of the illicit

funds better protection from suspicion. It is not surprising therefore, that economic crime offenders invest their illicit funds in economic activities that are not viable. People who want to launder money are not seeking the best possible rate of return but for investment that easily allows the recycling of the illicit funds even if it requires accepting a low rate of return (Tanzi, 1997).

According to Ekweremadu (2010), some of the most pervasive instances of economic crime in Nigeria today include the inflation of contracts in exchange for enormous kickbacks, which has also increased in proportion, fraud and falsification of accounts and official records in the public service, forgery or falsification of vital documents (including educational qualifications, to gain important offices), especially by aspiring politicians and public servants, the ghost work, and the use of false documents to gain important positions. Others include frauds in the banking and financial industry, as well as theft of public property like lands and a dreadful level of electoral fraud.

It is further noted that despite the constant well publicized move to fight economic crimes the menace has exacerbated. Audit report on federal government finances from the Auditor-General of the Federation, which covered key institutions such as ministries and parastatals, public corporations, the judiciary, the federal legislature and the presidency among others revealed that as much as 23 billion naira, may have been lost to economic crimes and corruption in 2002 alone. The sum is the result of financial scams committed by state employees, including open embezzlement, payment for services not rendered, excessive billing, double debiting, contract inflation, and the release of funds without the approval of the appropriate authority.

However, Nigeria has remained a country where corruption in the form of misappropriation, bribery, embezzlement, nepotism, and money laundering are commonplace. Nevertheless, over time, numerous administrations have developed policies and steps meant to fight corruption. Examples include General Muhammadu Buhari's (December 1983-August 1985) war against indiscipline; General Murtala Muhammad's (1975-1976) crusade to seize assets illegally acquired by Nigerians; Shehu Shagari's (October 1979-December 1983) ethical revolution to combat corruption through the introduction of a code of conduct for public servants; and General Ibrahim Babaginda's (August 1985-August 1993) ethical and social mobilization crusade.

Power and Functions of EFCC

The EFCC was founded in 2003, in part in response to criticism from the Financial Action Task Force on Money Laundering (FATF), which identified Nigeria as one of 23 countries that were unwilling to cooperate in the international community's efforts to combat money laundering. The Commission has power to;

- i. Initiate an investigation to determine if any individual, corporate body, or organization has committed an offense under this Act or any other legislation relating to economic and financial crimes; and
- ii. Order investigations into any person's properties if it appears to the commission that the person's lifestyle and the amount of his properties are not supported by his source of income.

In other words, the establishment of this economic and financial crime commission's Act No. 1 of 2004 stipulated the functions of the EFCC which includes the following:

- i. Fight corruption; minimize waste, dishonesty and extravagance.
- ii. To capture dishonest and corrupt civil public workers and dissuade future ones.
- iii. All economic and financial crime legislation must be coordinated and enforced.
- iv. Coordination of all existing Nigerian economic and financial crime investigating units.
- v. Examining and investigating all reported occurrences of economic and financial crimes in order to identify people, corporate bodies, or groups responsible.
- vi. To evaluate the performance of ministers, agencies, boards, and so on.
- vii. To ensure that operations are carried out economically, efficiently, and effectively., etc. (Emechele, 2009; Ezeani, 2012; and Nwali, 2010).

EFCC and Political Corruption in Nigeria

The EFCC Operations Department serves as the Commission's central core for all investigation activities. It is in charge of conducting investigations into all cases that fall under the Commission's purview. Such matters include violations of the Commission's enabling law, the EFCC Act 2004, as well as a slew of other laws for which the Commission bears primary responsibility for enforcement. Some of the laws include the Money Laundering Act 2011, the Advance Fee Fraud and Other Related Offences Act 2006, The Failed Banks (Recovery of Debt) and Financial Malpractices in Banks Act and the Miscellaneous Offences Act (EFCC, 2016).

In separate investigations, Emechale (2009) and Ezeani (2012) concluded that, nonetheless, politicians, particularly state governors, lawmakers, ministers, and other public office holders at all levels of government, have turned treasury looting into a serious business. They simply redirect statutory funding intended for development projects into money laundering and currency trafficking, and openly deposit public funds in their own bank accounts; acquiring choice properties and investments at home and abroad. Hence, corruption is a major issue in Nigeria. These practices have greatly affected the people negatively.

However, claiming immunity under subsection 308(1), governors can be prosecuted under civil law as provided by subsection 308(2). The significant delays, frustrations, and waste of resources in the current prosecution regime constitute another challenge facing the EFCC. It has become an art for defense attorneys to ensure that financial crime cases do not continue, and substantive cases are never tried on their merits. Defense attorneys can delay and prolong cases by a tactic of applying for stays on proceeding. Where such application is not granted, the defense attorneys accuse the judges of bias and therefore grounds for application to transfer their cases to other judges. There is also problem of prison congestion. This greatly causes the slow pace of court proceedings caused by an insufficient number of courts and judges and antiquated manual recording system.

Furthermore, the EFCC faces the challenge of the inadequacy of the existing procedural laws in Nigeria that question the evidential status and admissibility of computer and electronically generated documentation. In fact, the Nigerian legal procedural system has not kept pace with evidential value of information generated by the cyber revolution. Finally, the EFCC faces the challenge posed by instability and continuity in leadership. By the end of 2007, Alhaji Ribadu was ordered to proceed on study leave and replaced by Ibrahim Lamorde in an interim capacity; and on May 2008, Farida Waziri was appointed as the Chairman of EFCC. Changes in leadership driven by partisanship without sufficient cause might jeopardize the efficacy of the Commission (Obuah, 2010).

There have been indications that EFCC lawyers handling cases at the tribunal always manipulate the cases in favour of the politicians, hence, the commission remain inadequate and unable to challenge their cases effectively in court. Following allegations of corrupt practices leveled against prominent lawyer Ricky Tarfa, SAN, the Economic and Financial Crimes Commission (EFCC) has been urged to probe all election cases handled by him. Former chairman of Ijumu local government area of Kogi State, Chief Fehinti Dada, urged the commission to investigate activities of other senior lawyers especially at the election petition tribunals. The searchlight on lawyers and their activities in Nigeria is thus highly critical (Leadership, March 14, 2016).

According to Human Rights Watch (2010), the prosecution of corrupt national-level political figures is the most significant indicator of Nigeria's anti-corruption record. The provision of appropriate health and education to Nigerians is directly hampered by corruption and financial crimes committed by high-level officials, such as state governors who oversee enormous financial resources. These crimes siphon funds that would otherwise go to fundamental services. In a larger sense, high-level financial crime in Nigeria is so pervasive and so essential to how the government functions on a daily basis that it compromises the efficiency of public institutions at all levels, from the national police to local government primary education agencies.

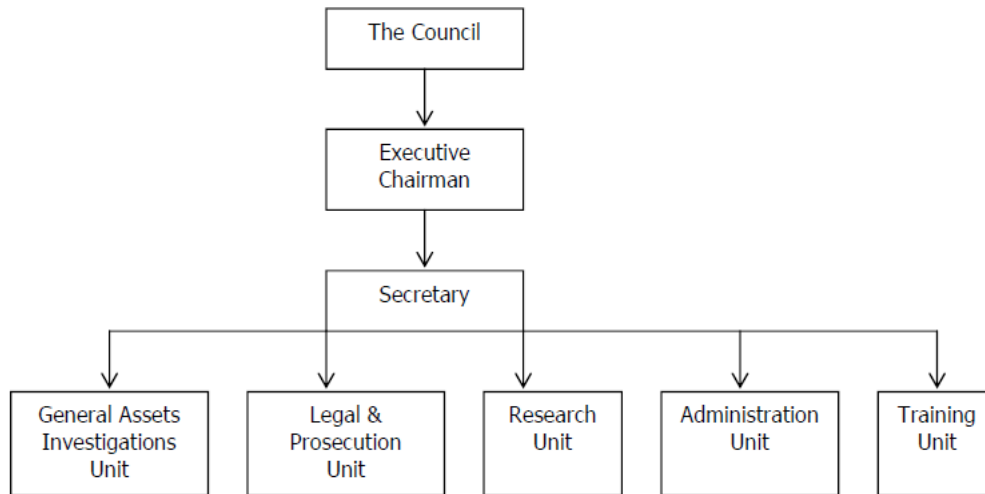
Human Rights Watch (2010) said that financial crime fighters like the EFCC may have an impact on the process of convicting perpetrators. They maintained that Ribadu had often said in public that he was conducting inquiries into a never-ending list of significant public figures. These public pronouncements produced consistent headlines and added to the perception that the agency was engaged in a multi-pronged campaign against corruption. But in actuality, both under Ribadu and Waziri, the EFCC's efforts to bring charges against nationally renowned political individuals have been predominantly characterized by delay, frustration, and failure. Both Ribadu and Waziri can only point to a small number of specific victories, and the cases have garnered far more media attention than convictions. In fact, the EFCC's functioning is consistently hampered by institutional reasons outside of its control and mistakes the commission has made. The biggest barrier to fighting corruption in Nigeria is that the political system of the nation is designed to reward it rather than to punish it. In Nigeria's corrupt political system, corruption is all too frequently a need for success. Since 1999, there have been more stolen elections than legitimate ones, and many politicians owe their positions to political backers who want "returns" on their investment that can only be attained by corruption. Simply put, the EFCC's efforts are continually and directly undermined by the way Nigeria's political system operates on a daily basis. For example, it is noted that in the case of Bode George, Nigeria observed the ruling party establishment welcome Bode George back into its arms as though he were a conquering hero rather than a convicted criminal. This included a sitting cabinet minister from the same administration that is allegedly supportive of the EFCC's anti-corruption agenda. In the meantime, the Lagos State judge who sentenced Bode George to prison was transferred to family court and withdrawn from criminal cases. Many Nigerian activists and observers found it difficult to accept the relocation was just a coincidence, even if there is no evidence that it was related to George's conviction.

In terms of its structure alone, the EFCC is extremely susceptible to the whims of the president. Without any sort of consultation with or consent from the National Assembly, the commission's chairman has no tenure protection and is subject to immediate removal by the president. Additionally, the EFCC has occasionally come under a lot of political pressure. For instance, when President Obasanjo was in office, accusations of political bias damaged the EFCC's credibility, and Ribadu's efforts to bring charges against James Ibori resulted in his dismissal from the commission. In actuality, political meddling in the EFCC's efforts to combat corruption was both inevitable and impossible to thwart.

Similar studies have also revealed that the institutional weaknesses of the ICPC, EFCC and the Due Process Commission are the first set of brick walls in Nigeria's fight against corruption. Folarin (2010) notes that the intuitions, by their acts of omission and commission, appear to lack complete independence. The ICPC is very slow to act and cannot, prosecute; while the seemingly effective EFCC can

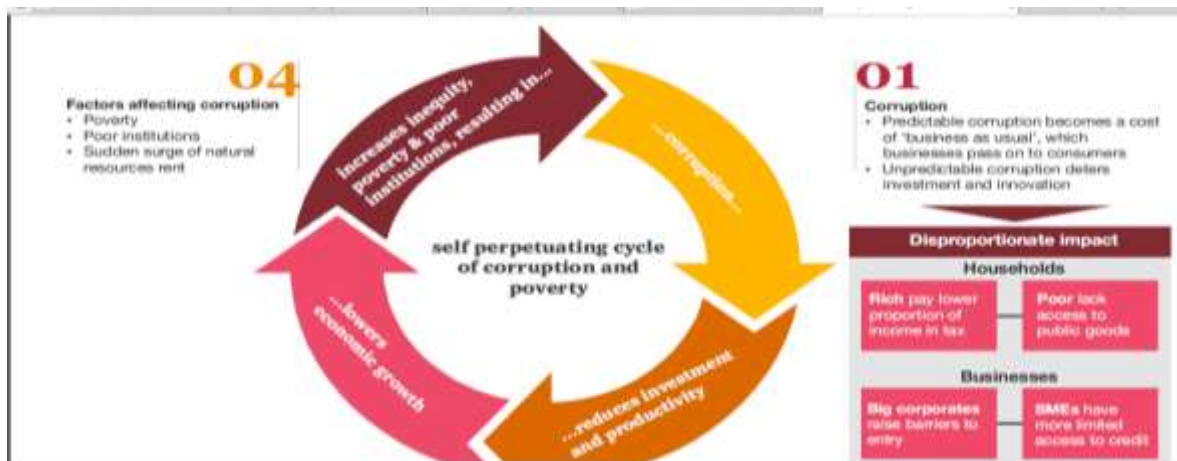
prosecute but appears incapable of penalizing. The close affinities ICPC and EFCC have with the presidency that created them in the first place, have made the two to appear like instruments of state coercion and victimization of perceived and real enemies of the civilian administration.

Figure I: The Organogram of EFCC



Source; Iman – Bello (2005), *The War Against Corruption in Nigeria; Problems and prospects* p. 226.

Figure II: Corruption Cycle



Source: Asogwu (2015).

From the figure above, factors affecting corruption include poverty, poor institutions, and sudden surge of natural resources. All these factors are deep rooted in the country thus militating against

the performance of EFCC. Moreover, in a recent study conducted by the Human Right Watch in 2014 they categorized the pattern of corruption based on Institutions in Nigeria.

Figure III: The Global Corruption Barometer

The Global Corruption Barometer²²: People's perceptions on Nigeria vary by institutions



Source: Agenda 20:2020; Redesigning Nigeria’s future, (p:21).

However, the arrival of the EFCC brought some improvement in Nigeria’s fight against corruption for two main reasons. Firstly, the ICPC was constrained by the limited coverage of its Act, which provided that ICPC can only investigate corruption involving public officers. These corrupt acts must have also occurred after the inauguration of ICPC, not before. The EFCC is endowed with wider powers and responsibilities, which include conducting investigations of crimes of financial and economic nature, including corruption, money laundering, advance fee fraud or 419, bank fraud, etc., whether in the public or private sector, and arresting and prosecuting the perpetrators of such crimes. A second reason has to do with differences in their approach. In comparison with the slow bottom-up-approach of the ICPC, meaning an emphasis on public education in contrast to aggressive measures like arrest and prosecution of high profile individuals, the EFCC right from its inception favoured a more confrontational approach to corruption. Available data show that the EFCC indeed achieved more than the ICPC in many areas, especially in the key areas of prosecution and recovery of illegally acquired wealth.

Between April 2004 and June 2006, EFCC recovered over \$5 billion (or N725 billion) from financial criminals, both in form of cash and assets. The proceeds from the recovery were returned to individuals who have been defrauded, or to the public treasury, in the case of assets seized from corrupt officials or private companies who had defrauded the government in such areas as tax evasion or contract inflation. The amount recovered by ICPC was only N212 million in 2005 and N3,9 billion in 2006. For the 2007 fiscal year, 4,7 billion naira was the amount recovered following are view of allocation and expenditure profile of personnel costs of Ministries, Departments and Agencies. The EFCC’s superior achievement was even more glaring in the area of criminal investigations, prosecutions and convictions. During the same period under review (2004-2006), it arraigned more than 300 persons and won a total Assets recovered came from a wide variety of sources, included banks deposits, buildings and other landed properties within and outside the country, vehicles, ships, aircraft, company stocks.

The figure in Owasanoye’s book presented graphically above is mind-boggling and puts the efficiency of the EFCC under intense scrutiny. The obvious observation is that, despite the legislative and executive backing, the EFCC has performed relatively lower, for instance, than the Hong Kong system which it was modeled after (Rose Ackerman 1999).

Evidently, this point can also be buttressed by the figure below analyzing the corruption perception index from 1996-2010. From the figure, we can see that as at 2010 corruption was at its peak despite the establishment of EFCC.

TABLE 1: EFCC List of High Profile Cases in Nigeria

S/N	Name	Case Status	Amount of money involved	Status of respect (s)
1	Ayo Fayose (former Governor of Ekiti State)	Arraigned on 51 counts	N1.2 billion	Case pending, granted bail
2	Adenike, Grange (former Minister of Health)	Arraigned on 56 counts	N300 million	Discharged and acquitted

3	Joshua Dariye (former Governor Plateau state)	Arrested on 23 counts	N700 million	Case pending granted bail since 2007
4	SaminuTuraki (former Governor jigawa state)	Arrested on 32 counts	N36 billion	Case pending granted bail since 2007
5	Oji UzorKalu (former Governor Abia state)	Arrested on 107 state counts	N5 billion	Case pending granted bail since 2008
6	James Ibori (former Governor Delta state)	Arrested on 170 counts	N9.2 billion	Case pending granted since 2008 as he is currently serving jail term in the UK
7	Iyabo Obasanjo (former Senator)	Arrested on 56 state counts	N10 million	Case pending granted bail since 2008
8	Lucky Igbinedion (former Governor of Edo state)	Arrested on 191 state counts	N4.3 billion	Case determined ordered to pay \$25 million as fine
9	Gabriel Aduku (former Minister of Health)	Arrested on 41 state counts	N300 billion	Discharged and acquitted
10	Jolly Nyame (former Governor of Taraba)	Arrested on 41 state counts	N1.3 billion	Case pending, state)2008
11	ChimarokeNnamani (former Governor of Enugu state)	Arrested on 105 state counts	N5.3 billion	Case pending granted bail since 2007
12	Michael Botmang (former Governor of plateau state)	Arrested on 31 state counts	N1.5 billion	Case pending granted bail since 2008
13	Roland Iyayi (former MD Of FAAN)	Arrested on 11 state counts	N5.6 billion	Case pending granted since 2008
14	Prof BabalolaBorishade (former Minister of Aviation)	Arrested on 11 state counts	N5.6 billion	Case pending Granted bail since 2008
15	BoniHaruna (former Governor of Adamawa state)	Arrested on 28 state counts	N254 million	Case pending, Granted bail by court since 2008
16	Femi FaniKayode (former Minister of Aviation)	Arrested on 47 state counts	N250 million	Case dismissed in june 2014. Granted bail since 2008
17	Bode George (PDP Chieftain)	Arrested on 68 state counts	N100 million	Jailed in October 2009
18	Rasheed Ladoja (former Governor of Oyo state)	Arrested on 33 state counts	N6 billion	Case pending, Granted bail since 2008
19	Senator NicholaUgbane; Hon. Elumelu and others	Arrested on 158 state counts	N5.2 billion	Case pending Granted bail since 2009

20	Hamman Bello Hammed (Ex CG Customs)	Arraigned on 158 state counts	N2.5 billion	Case pending, Granted bail since
----	---	----------------------------------	--------------	-------------------------------------

Source: EFCC cited in Mohammed Usman (2013).

The publication of the high-profile cases show that despite the gains made by the EFCC, the problem of grand corruption continues to soar. However, Human Rights Watch (2011) disagrees with the purported gains of EFCC's 'high profile cases' arguing that "in term of pure numbers, the sum total of the EFCC convictions of nationally prominent political figures is underwhelming: a mere four convictions in eight years - between 2003 and July 2011. This represents less than 5% of the total high profile corruption cases between 2003 and 2011". Consequently, even though the existence of these institutional and legal frameworks directly attests to the fact that grand corruption is pervasive in Nigeria, the institutional framework, like the EFCC, which is supported by enabling legislation, has not been successful in halting the tide of grand corruption.

Nevertheless, why is this the case is a mystery. Is it a problem with the legal system or with law enforcement? According to Oko (2002), issues of widespread corruption have nothing to do with the meticulous crafting of Nigeria's anti-corruption laws. In other words, there may be little political will to support the anti-corruption projects, and anti-corruption structures and agencies may be used as a ruse by some regimes to acquire donor cash (Oko, 2002:404). However, we learned from the studies that excessive executive intervention has a strong correlation with this inefficiency. This is evident from some writers who make a compelling case that governments without a strong political resolve to resist massive corruption are acting completely dishonestly (Mbaku, 2010). Additionally, especially in light of our economy, the entire impact of this hideous menace cannot be overstated.

Conclusion

Corruption is a universal menace (Otite, 1986, Lash, 2003). It does not seem to have respect for geographical boundaries, creed, religion, class, race or ethnicity. As seen above, corruption is multifaceted in Nigeria. It has, and it is hindering development process in our country. Corruption has a lot of negative impact on every sphere of societal development in Nigeria: social, economic and political (Igbuzor, 2008). In Nigeria, it is not only that officials are corrupt, but that corruption is official (cited in Adesina, 2011) and institutional. Overcoming a challenge like corruption in Nigeria is definitely not child's play. This is much more so in a country like Nigeria where corruption seems to have become "normal". In Nigeria, it would seem that not being corrupt is the aberration while being corrupt is the norm.

However, it is important to note that the scope and scale of corruption varies from one country to the other. Whatever the scale and scope of corruption, the important thing about it is that according to Obasanjo, corruption on any scale is bad (Obasanjo, 1994).

References

- Adesina, A.O. (2011). *Globalization in a Corrupt World*. Ibadan: University Press.
- Adekeye, A. (2003). *Building Peace in West Africa: Liberia, Sierra Leone and Guinea Bissau*. Boulder: Lynne Reiner Publishers.
- Adekeye, F. (2003). "30 Most Corrupt Public Institutions in Nigeria." December 22.
- Agenda 20:2020; Redesigning Nigeria's future, (p:21).
- Akomaye, R.V. (2000). *Democracy and Political Corruption in Nigeria*. Ibadan: University Press.
- Arowosaiyem A. (2010). "The Devastating Impact of Money Laundering and other Economic and Financial Crimes on the Economy of Developing Countries: Nigeria as a Case Study." Unilorin Publication. Available at: <http://unilorin.edu.ng/publications/arowosayeyi/The%20Devastating%20Impact%20of%20Money%20Laundering%20and%20Other%20Economic%20and%20Financial%20Crimes%20on%20the%20Economy%20of%20Developing%20Countries%20Nigeria%20as%20a%20Case%20Study.pdf>
- Azika, N. (2006). *Research Methodology in the Behavioural Sciences*. Nigeria: Longman Nigerian Plc.
- Christian Association of Nigeria (CAN), 2006.
- Corruption Perception Index (CPI), 2010.
- Dike, V.E. (2006). "Anti-Corruption Crusade: Can the Obasanjo Regime sustain the Momentum?" http://nigerdeltacongress.com/articles/anticorruption_crusade_can_the.htm Economic Council of Europe (2005) Combating Economic Crime Octopus Interface 2005 Conference. Portuguese Chairmanship of the Committee of Ministers of the Council Of Europe and Ministry of Justice of Portugal.Lisbon,Portugal.

- Economic and Financial Crimes Commission (EFCC), 2007.
- EFCC Reports (2005). *Effect of Corruption on Nigeria's Economy*. Nigeria EFCC Information Communication Technology Department. Abuja.
- Egwemi, O.R. (2001). *Politics of Corruption in Nigeria*. Calabar: Patrock Press.
- Ekweremadu, D.U. (2010.) "The struggle against Corruption in Nigeria: The Role of the National Anti-Corruption Commission (ICPC) under the Fourth Republic," IFRA Special Research Issue, Vol. 2.
- Emechele, P. (2009). *From Hell to Hell in Nigeria*. Jos: Gunwork Press Limited.
- Ezeani, N.S. (2012). "An Evaluation of Effectiveness of Economic And Financial Crime Commission (EFCC) in Checkmating Public Sector Accountants Operation in Nigeria," *Arabian Journal of Business and Management Review*, Vol. 1 (1).
- Fehinti Dada in Leadership, March 14, 2016. "EFCC Urged To Probe Election Cases Handled By Ricky Tarfa, Others," available at: <http://leadership.ng/news/politics/509021/efcc-urged-probe-election-cases-handled-ricky-tarfa-others>
- Folarin, S. (2010). "Corruption, Politics and Governance in Nigeria," Available at: <http://eprints.covenantuniversity.edu.ng/3249/1/Folarin%202.pdf>
- Heidenheimer, A. & Johnston, M. (eds.). (1993). *Political Corruption: Concepts and Contexts*. London: Transaction Publishers.
- Human Rights Watch (HRW), (2009) "Corruption on Trial?" available at <http://www.hrw.org/sites/default/files/reports/nigeria0811WebPostRpdf>, last accessed July 30, 2015.
- Human Rights Watch (2011) "Corruption or Trial?" The Record of Nigeria's Economic and Financial Crimes," Available at: <https://www.hrw.org/report/2011/08/25/corruption-trial/record-nigerias-economic-and-financial-crimes-commission>
- Igbuzor, V.A. (2008). *Political Development in Nigeria*. Enugu: Pointer Publishers.
- Igwe, I.C. (2005). *Economic and Financial Crimes in Nigeria*. Enugu: Omeje Press.
- Inokoba, P.K. & Ibegu, W.T. (2011) "Economic and Financial Crime Commission (EFCC) and Political Corruption: Implication for the Consolidation of Democracy in Nigeria," *Anthropologist*, Vol. 13 (4): 283-291.
- International Centre for Asset Recovery, 2009.
- Iman, B. (2005) *The War Against Corruption in Nigeria: Problem and Prospect*. P.226
- Lewis, P. (2002) "From Prebendalism to Predation: The Political Economy of Decline in Nigeria," *Journal of Modern African Studies*, Vol. 34 (1): 79-103.
- Markarfi, B.U. (2006). *Corruption in Nigerian Government and Politics*. Sokoto: Ibrahim and Associates.
- Mbaku, J.M. (2010). *Bureaucratic and Political Corruption in Africa: The Public Choice Perspective*. Krieger: Malabar.
- Nwali, U.O (2010). *Criminal Practices in Public Setting*. Enugu: Classic Investments.
- Obasanjo, O. (2001), "The Imperative of Privatisation", *A paper presented at the inauguration of the National Council on Privatization, Abuja*, cited in Federal Republic of Nigeria, *Privatisation Handbook*. Abuja: The Presidency, The Bureau of Public Enterprises (Third Edition).
- Obuah, E. (2010). "Combating Corruption in Nigeria: The Nigerian Economic and Financial Crimes (EFCC)," *African Studies Quarterly*, 12 (1).
- Ogbedi, W.I. (2012). *Economic Crimes in Africa*. Lusaka: Lumbas Investments.
- Oko, O. (2002), "Subverting the scourge of corruption in Nigeria: A reform prospectus", *Journal of International Law and Politics* 34, 397-473.

- Okonkwo, R. (2007). "Corruption in Nigeria: A Historical Perspective (1947 – 2002)", in *African Unchained*. Retrieved from <http://africaunchained.blogspot.com/2007/09/corruption-in-nigeria> historical.
- Otite, O. (1986). "On the Sociological Study of Corruption", in O. Femi (ed.), *Nigeria: Corruption in Development*. Ibadan: Ibadan University Press.
- Owolabi, E.A. (2007). "Corruption and Financial Crimes in Nigeria: Genesis, Trend and Consequences." Lagos: Business School.
- Ribadu, N. (2004). *Obstacles to Effective Prosecution of Corrupt Practices and Financial Crime Cases in Nigeria*. Paper Presented at the 1st Stakeholders Summit on Corrupt Practices And Financial Crimes in Nigeria Organized by House of Representatives Committee on Anti-Corruption, National Ethics and Values at the International Conference Center, Trade Fare Complex, Kaduna. EFCC Publication.
- Sklar, R. L. (2004). *Nigerian Political Parties: Power in an Emergent African Nation*, 1st Ed. Trenton, New Jersey: African World Press Inc.
- Rose-Ackerman, S. (1999). *Corruption and government: Causes, Consequences and Reforms*. Cambridge: Cambridge University Press.
- Tanzi, V. (1997). "Macroeconomic Implications of Money Laundering in Responding to Money Laundering, International Perspectives," in E.U. Savona (ed), (Malaysia: Harwood Academic Publisher.
- Waziri, F. (2009). "Corruption, a Threat to Nigeria's Economy," Paper Presented at the Launch of the Anti-Corruption Revolution Campaign (ANCOR), South West, Lagos Airport Hotel.
- World Bank (2011). *World Development Indicators Database* (July and August).