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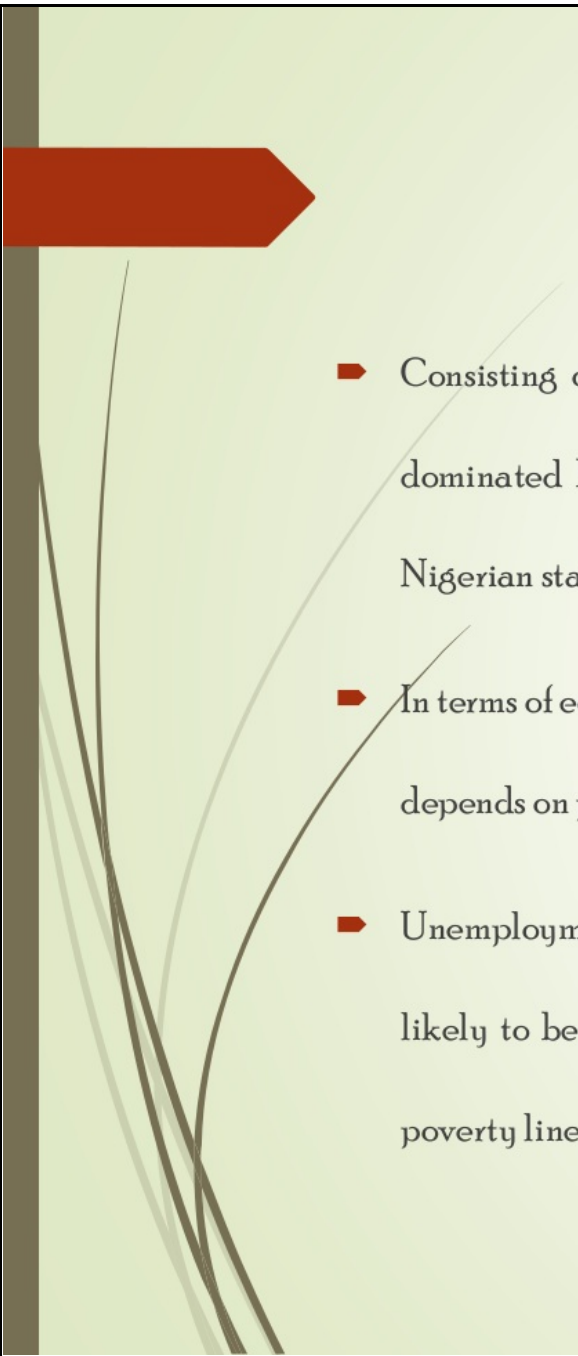


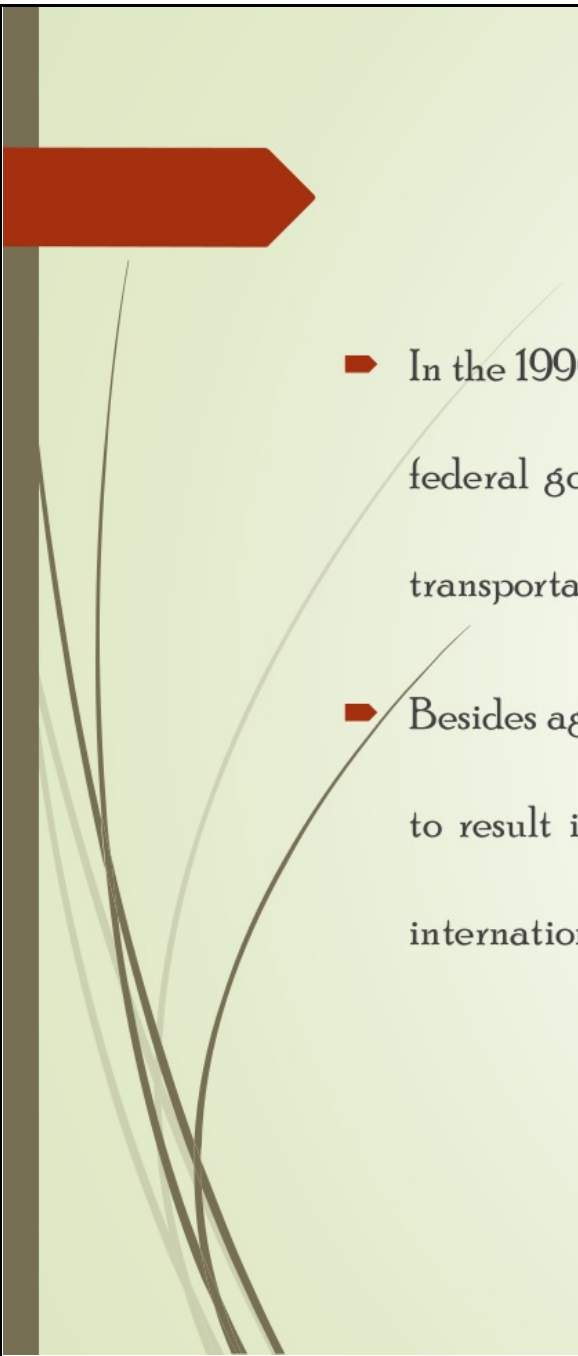


The Federal Republic of Nigeria

- The Federal Republic of Nigeria is one of the sovereign states in Africa, located in the western part of Africa, the country covers a total land area of about 910,768 square kilometres.
- It is essential to note that a significant portion of the country's policies were drafted by the colonial master Britain during the 19th century.
- Initially, following the country's attainment of self-rule, Nigeria has been under military rule for nearly 16 years before transitioning to a civilian government in 1999.

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- Even though the country has made significant steps in terms of development since attaining independence, it is worth noting that run away corruption is still a major issue in the petroleum-based economy.
 - Similarly, the government continues to face a daunting task in attempting to unite a country that is largely divided along religious and ethnic lines.
 - Nigeria is considered a key player in the economy of West Africa. The country boasts of extensive oil fields and natural gas reserves in Africa.

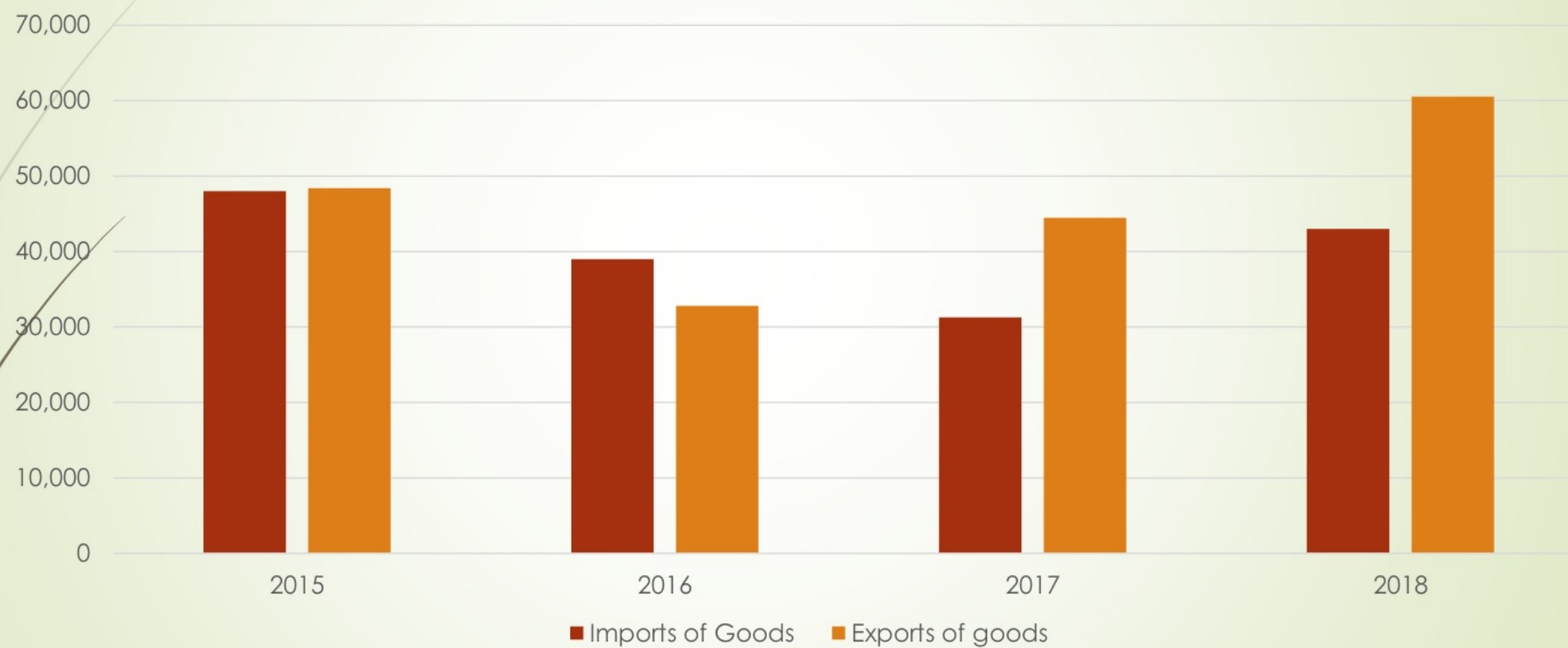
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- Consisting of 36 autonomous states, the country can be considered diverse, however much of the political landscape is dominated by the ruling party APC consequently helping in fulfilling most of the federal economic policies across the Nigerian states.
 - In terms of economy, close to 40 % of the national population live below the poverty line in a country whose economy largely depends on petroleum which accounts for approximately 80 % of the total exports.
 - Unemployment in Nigeria is influenced by education levels whereby individuals who have acquired education are more likely to be employed as compared those without education who constitute a large fraction of the poor living below the poverty line.

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- In the 1990s, to reduce the overreliance on the government and to particularly improve the quality of life, the federal government privatized many state-run organizations, especially in the communications, power and transportations.
 - Besides agriculture, the country's economy greatly relies on the international oil prices which have continued to result in very unsteady revenue flow which the government counters by accessing loan facilities from international lenders such as the IMF.

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- Besides crude oil, the country also exports cocoa beans and rubber to India, the United States and the European Union accounting for over 70% of national annual GDP.
 - Currently, the country's national debt amounts to 30 % of the national GDP requiring the federal government to set aside 1.31 billion dollars annually to service external debts.
 - For this reason, the country has a huge national debt which requires a share of the national budget annually for debt repayment.

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- In Nigeria, trade accounts for over 30% of the national GDP annually. As observed, the country's main foreign exchange earner is the petroleum oils; exported to India, China and the United States.
 - In international trade, Nigeria seeks to promote and diversify its exports by reinforcing national competitiveness through the reduction of subsidies. However, this is usually hampered by the global decline in oil prices.

The value of exports and Imports in Nigeria (Million dollars)





The Democratic Republic of Congo

- The Democratic Republic of Congo is an African sovereign state located in central Africa in the region bordering the Atlantic Ocean. The country covers a total land area of approximately 2,344,858 square kilometres.
- Even though the Democratic Republic of Congo gained her independence from Belgium in 1960, the early years of self-rule were characterized by political and social instabilities.
- Colonel Mobutu seized the country's leadership through a coup in 1965 consequently ruling the country for nearly 32 years during which were marred by electoral malpractices.

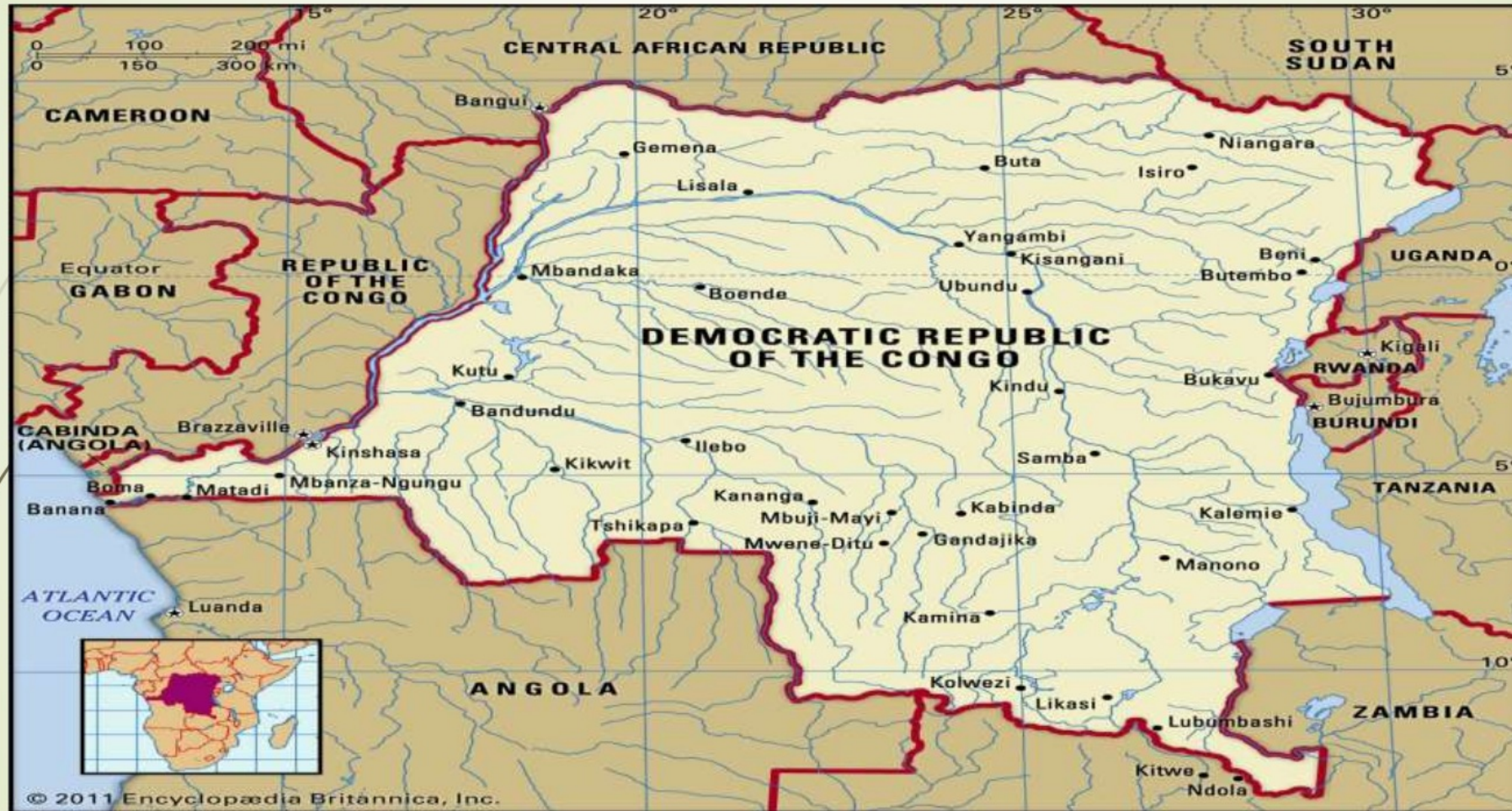
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- Although the country has gone through various elections, most of them have resulted in significant civil and political unrest in the central African nation. In this view, it can be understood that the failure to hold credible elections in the country has led to the creation of several armed opposition groups, particularly in the eastern region.
 - Even though Mobutu's government received considerable support from the US government and was fairly stable, the Rwandan genocide and disenfranchisement led to its decline due to the development of the first Congo war.

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- Robinson (2006) argues that the second Congo war that occurred between 1998 to 2003 negatively impacted the country's economic development.
 - During this period of war, the country's economy was devastated with the death of nearly 6 million people.
 - Additionally, human rights were frequently abused with stringent restrictions on civil liberties. The Democratic Republic of Congo is generally a mining economy; however, the unending political instability has been considered a major setback to development besides corruption.

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- Due to the unending corruption in the country with very little economic development, the country's public debt currently stands at 6,098 million euros.
 - In 2018, the national debt amounted to nearly 15% of the GDP. As of 2020, the country's unemployment rate stood at 4.3%, representing a 0.1% increase from the year before.
 - Approximately 72% of the overall population observably live below the poverty line an indication that the country is one of the poorest in Africa.
 - The country's economic situation largely depends on the international prices for cobalt and copper. For instance, the country registered a decline in economic growth from 5.8% in 2017 to 4.4% in 2018 due to a decline in global prices of these commodities.

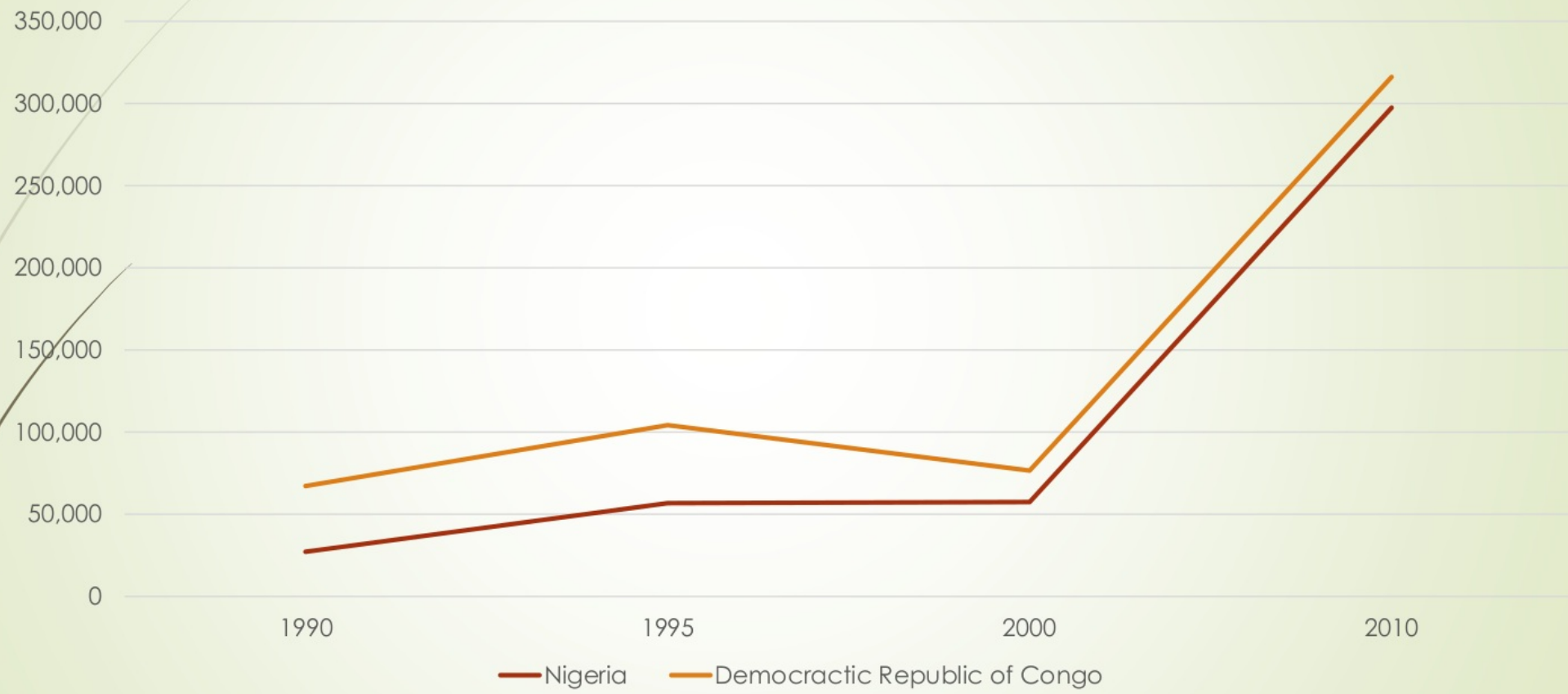
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- As a member state of the SADC, the country's major exports include copper, cobalt, diamonds and gold. It is essential to understand that the major trading partners for this country include China, Zambia and South Korea.
 - The country's major imports include drugs, machinery, fuel and equipment. Based on a report by the World Bank, DRC has a potential becoming a leading exporter of land resources and driver of African growth, however, corruption and the unending wars in the eastern Kivu region have made this seem impossible.
 - The country arguably has a bright future in terms of development, however it is yet to fully recover from the series of conflicts that broke out in the 1990s.
 - Also, the country's debt risk remains moderate, however the government is observably struggling to implement most of its policies due to the fairly weak revenues.

An image showing the position of the DRC

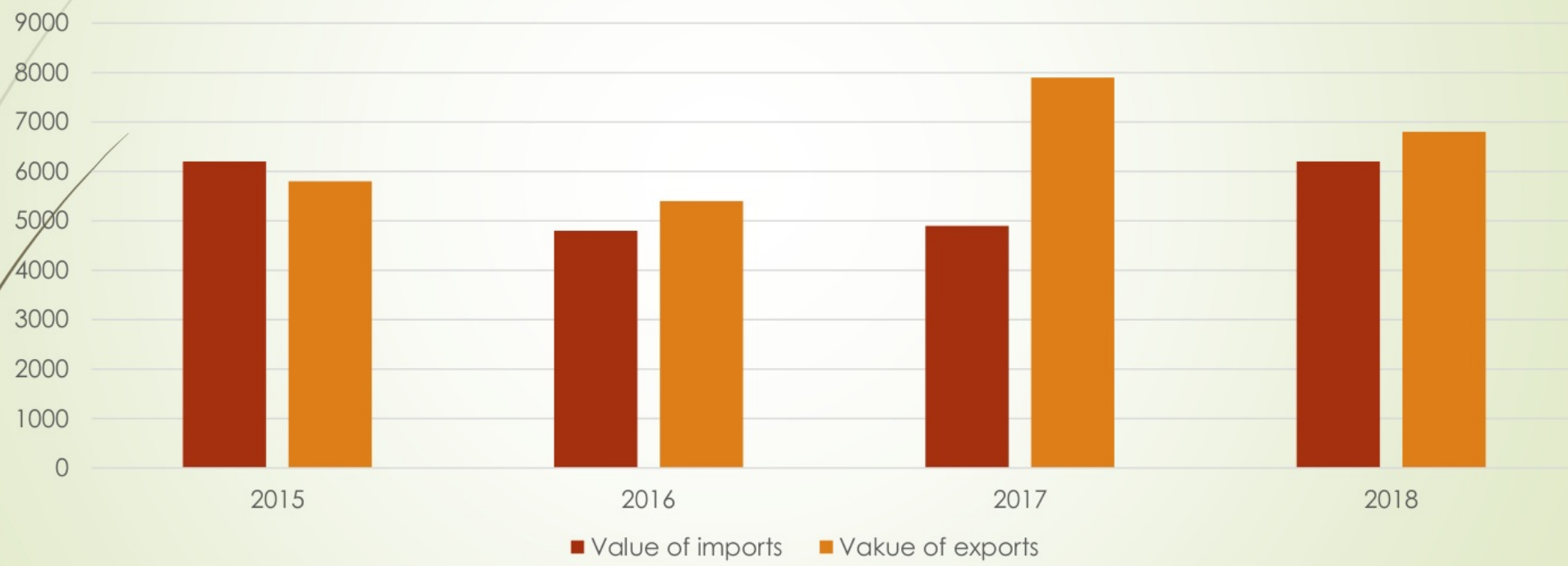


Gross Domestic Product

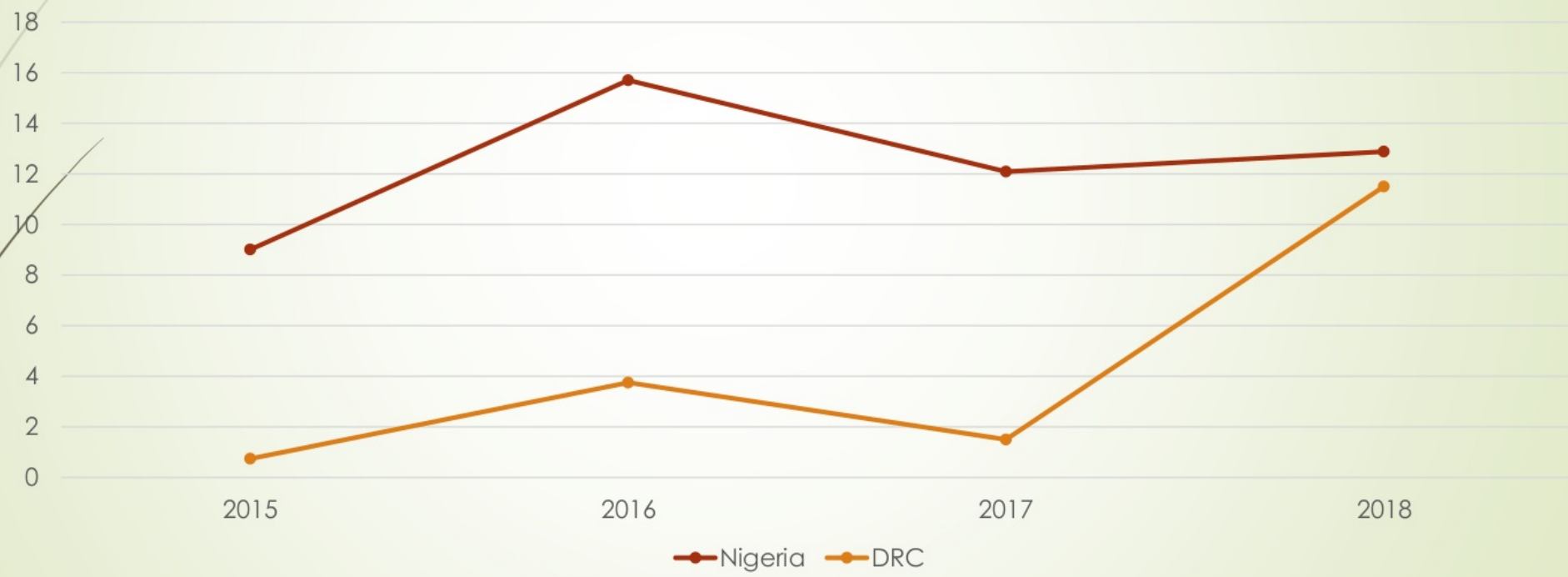
GDP Comparison (Million dollars)



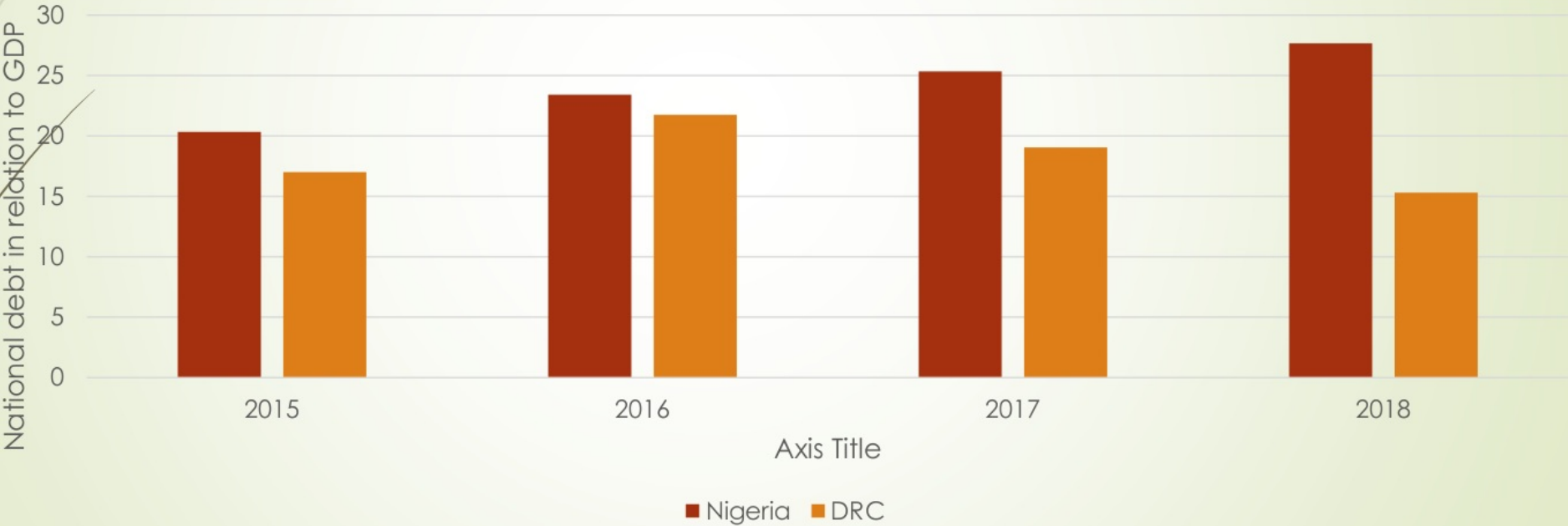
The value of imports and exports in DRC (Million dollars)



Graphical comparison of inflation rates (%)



Comparison of national debt in relation to GDP (%)



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