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GOVERNANCE AND ANTI-CORRUPTION IN NIGERIA: THE ROLE OF ECONOMIC AND FINANCIAL CRIMES COMMISSION AS AN AGENT OF ACCOUNTABILITY

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Abstract

This study examines governance and anti-corruption in Nigeria: the role of Economic and Financial Crimes Commission (EFCC) as an agent of accountability. The objective was to ascertain the depth and effect of corruption on Nigerian people. Public Choice theory was used to determine why Nigeria has been stigmatized as the most corrupt nation in the World for a very long time by Transparency International (TI). Nigeria was named the giant of Africa, a land flowing with milk and honey and endowed with huge human and material resources but the citizens are living below the poverty line. Secondary (library based) method of data gathering was used for review of cases and legislative analysis. The results showed that corruption is legitimized by various administration in Nigeria. Nigeria is engulfed by massive indiscipline, looting and embezzlement of public funds. Findings also indicated significant recoveries and prosecutions, but challenges persist in political interference and resource constraints. The study recommends increased funding, public awareness, and judicial reforms to strengthen EFCC's role. The activities of EFCC should not be directed towards the perceived enemies and critics of the government so that the populace will see the genuineness of government intention to stop corruption.

Keywords: ***Governance,*** **anti-corruption,** ***EFCC, Agent, Accountability***

1. Introduction

Corruption is not only a developing country's problem but a global problem (Agbiboa, 2012). Corruption as a social phenomenon are a general problem in human society. This is as a result of its negative effect on national development. If unchecked in any society, it spreads like wide fire through the vertical and horizontal structure of such societies and its effects can be disastrous. Economic mismanagement, financial crimes, corruption and lack of accountability and transparency by politicians and other public office holders have been the reason for the poor economic performances, bad roads, unemployment, poor execution of contracts and rising poverty. Nigeria is a country endowed with abundant human and material resources. These resources are capable of forming a solid base for development. Unfortunately, Nigeria resources are being converted into personal property by the ruling class or people in position of authority. Public money is being used freely by people in privileged positions. Despite Nigeria's relative oil wealth, basic social indicators place Nigeria among the twenty (20) poorest countries in the World. The existence of corruption, lack of good governance, transparency and accountability and the status they have assumed call for this paper.

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Successive regimes in Nigeria have shown interest in curbing or reducing the virus of corruption, but most of these governments end being accused of being more corrupt than their predecessors (Oke, 2000). Chief Olusegun Obasanjo, to match action with words, within sixty days in office submitted to the National Assembly an anti-corruption bill, titled "the prohibition and punishment of bribery, corruption and other related offences" bill in 1999. It was later re-named as "Independent Corrupt Practices and other related offences Commission (ICPC) Act 2000" which was passed into law on the 13th June, 2000.

However, ICPC enforcement against corruption was weak. International rating agencies like Transparency International rated Nigeria as the most corrupt nation in the World. Also, Nigeria was on the list of Non-coperative Countries and Territories (NCCT) by the Financial Action Task Force (FATF) (see Zero Tolerance, April 2007). ICPC was given weak support by the Judiciary, inadequate funds to sufficiently establish itself in Abuja and the 36 states, and the ICPC concentrated efforts on catching the big fishes vis-a-vis corruption in Nigeria to the detriment of the grassroots corruption which is common in almost every community in Nigeria. For instance, there were corrupt practices in the education sector, power sector, oil sector, passport offices and license offices all over Nigeria. Furthermore, because of the weaknesses of ICPC outlined above, the Obasanjo administration established another anti-corruption agent known as Economic and Financial Crimes Commission (EFCC) in 2002 as a useful mechanism to tackle corruption headlong. The EFCC Act of 2002 was repealed and replaced by EFCC establishment Act 2004.

Financial crimes are crimes committed not only with the intention of getting financial benefits but they are targeted directly at funds and financial instruments. The objective is to take money directly. Financial crimes, according to EFCC Act (2004), include advance fee fraud, money laundering involving insider abuse, etc. Most financial crimes are fraudulent. According to Ribadu (2004), "While all economic crimes are financial crimes, not all financial crimes need be economic crimes". Economic crime is the manifestation of a criminal act done either solely or in an organised manner with or without associates or groups with an intent to earn wealth through illegal means, carrying out illicit activities which violate the laws of the land and other regulatory/statutory provisions governing the economic activities of the government and its administration (CBN Annual Report, 2001). Economic crimes can erode the confidence in the financial system of a country; threaten the integrity of a government - its programmes and institutions thereby undermining national security, law and order. The researcher was motivated by continued rating of Nigeria and other African countries as the most corrupt countries in the World by a leading anti-corruption watchdog, Transparency International. Transparency International uses Corruption Perceptions Index (CPI) to rank countries on the occurrence of corruption in countries. It is based upon investigation by people in business.

Another motivating event is the worrisome and embarrassing captions/headlines in Nigerian dailies about Corruption by Nigerian leaders in the net of EFCC. The economic and financial crimes commission (EFCC) has made its mark in its determined efforts to rid the nation of fraudsters and ingrained corrupt practices. The objective of this paper is to ascertain whether Economic and Financial Crimes Commission (EFCC) as an agent of good governance,

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transparency and accountability in Nigeria can stamp out corruption from Nigeria. The questions are, what are the roles of EFCC, extent and effect of corruption on Nigerian economy and people?

2. Literature Review

Theoretical framework based on Public Choice Theory was used to guide the researcher in the study. This theory states that the separation of ownership from those who manage the business creates self-interests in the managers (agents). Human race has a nature that is "self centred, wants to be petted, admired, worshiped, take advantage of other persons and if possible to exploit the whole universe" (Obera, 2021 p.51). Adams and Mengistu (2008) quoted from the work (Wealth of the Nations) of Adam Smith that "people are more prodigal with the wealth of others than with their own" (p.80). From the foregoing, Obera (2021) argued that politicians and civil servants who are the representatives/agents of a country's citizens are self-interest individuals serving their own interests rather than the people they were elected or appointed to serve. This nature called "selfishness" abides in every human being and it is only those who have the fear of their maker dwelling in them that can serve people honestly. These self-interests lead to "corruption, nepotism and bribery by public managers" (Obera, 2021 p.51).

Governance

Governance, according to Graham, Amos & Plumptre (2003), is a process whereby societies or organisations make their important decisions, determine whom they involve in the process and how they render account. Governance is the exercise of economic, political and administrative authority to manage a country's affairs at all levels (UNDP, 1997 in Obera, 2015). The World Bank (1992) also says Governance is the exercise of political power to manage a nation's affairs. Good governance is important because it: enhances economic growth of a country, creates good reputation of a country, attracts investors into the country that practices good governance, and discourages corruption and bad business practices (See Young, 2010).

Independent Corrupt Practices and other related offences Commission (ICPC) Act 2000

ICPC law is viewed in terms of curbing bribery and corruption in the public service. The Act took effect from year 2000. It reviews, modifies the activities of public bodies and enlightens people about the consequences of corruption (see Obera, 2015).

Economic and Financial Crimes Commission (EFCC)

Economic and Financial Crimes Commission (EFCC) is the body charged with the responsibility of investigating and enforcing all laws against economic and financial crimes in all its ramifications. According to Section1(2) of the Act, the commission shall be a body corporate with perpetual succession and common seal which can sue and be sued in its corporate name and can acquire, hold or dispose of property (whether movable or immovable).

The mandate of EFCC is to fight against economic and financial crimes. The authority of EFCC is to investigate, prevent and to prosecute those who are involved in economic and financial crimes. Section 46 of the economic and financial crimes (establishment Act 2004) defines Economic crimes as the non-violent criminal and illicit activity committed with the objective of earning

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wealth illegally either individually or in a group in an organised manner thereby violating existing laws governing the economic activities of a government and its administration and include any form of fraud, narcotic drug trafficking, money laundering, embezzlement, bribery, looting and any form of corrupt malpractices, illegal arms deal, smuggling, human trafficking and child labour, oil bunkering and illegal mining, tax evasion, foreign exchange malpractices including counterfeiting of currency, theft of intellectual property and piracy, open market abuse, dumping of toxic wastes and prohibited goods, etc.

The economic and financial crimes commission (EFCC) has made its mark in its determined efforts to rid the nation of fraudsters and ingrained corrupt practices. The Commission has instituted a culture of accountability in public office and improves the image of the country abroad. Before the establishment of EFCC, people in position of authority did what they intended doing with government properties and pilfer public money without accountability. Before the establishment of EFCC, there was no single conviction for such crimes in regular Nigeria courts. After few years of the establishment of EFCC, many notable figures where either in jail or in exile. EFCC has recorded many convictions for advance fee fraud and other economic and financial crimes. Many high ranking government officials were prosecuted for pilfering and looting of government properties. Many of these people were governors, ministers, legislators, chairmen of local government councils, heads of parastatals, police personnel, powerful businessmen and politicians.

A popular slogan of Nigerians is the one given by the first EFCC chairman, Mr Nuhu Ribadu. "When you fight corruption, it fights back." Ribadu made this assertion when two attempts were made on his life to assassinate him (Messick, 2021). Some even engage in Juju to kill those who will likely question their authority in order to evade accountability. For instance, Newswatch of August 18, 2008 reported that Sam Edem, the chairman of Niger Delta Development Commission (NDDC) squandered N1 billion on Juju to bid both the Vice president (Goodluck Ebele Jonathan) and Godswill Akpabio (Governor of Akwa Ibom) to do his will as well to eliminate or inflict Timi Alaibe, Managing Director of NDDC with stroke, all through diabolical means (see Newswatch August 18, 2008). NDDC is a federal government agency established by the former President Olusegun Obasanjo on 5 June 2000 to develop oil- rich delta region of Nigeria.

EFCC Act (2004) states that EFCC has power to:

- Cause investigations to be conducted as to whether any person, corporate body or organisation has committed any offence under this Act or other law relating to economic and financial crimes;
- Cause investigations to be conducted into the properties of any person if it appears to the Commission that the person's lifestyle and extent of the properties are not justified by his source of income.

The Commission is charged with the responsibility by enforcing the provisions of -

a) The money Laundering Act 2004; 2003 No7 1995 No13

b) The Advance Fee Fraud and Other Related Offences Act 1995

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c) The Failed Banks (Recovery of Debts) and Financial Malpractices in Banks Act 1994 as amended

d) The Banks and Other Financial Institutions Act 1991 as amended

e) Miscellaneous Offences Act

f) Any other law or regulations relating to Economic and Financial Crimes, including the Criminal Code and Penal Code.

Differences between Economic and Financial Crimes Commission (EFCC) and Independent Corrupt Practices and Related Offences Commission (ICPC)

Economic and Financial Crimes Commission (EFCC) is primarily charged with the responsibility of enforcing laws relating to banking, money laundering, advance fee fraud (419), Miscellaneous Offences and any other laws or regulations relating to Economic and Financial Crimes including criminal code and the penal code. EFCC does not have anytime limitation as to when a crime is committed. EFCC has power to prosecute directly without going through the Attorney-General's office.

ICPC, on the other hand, focuses on curbing bribery and corruption in the Civil/Public service and limited in time to those offences committed from year 2000.

Agent

Agency is a consensual relationship existing between two parties by which one agent is expressly or impliedly authorised to act on behalf of another, in dealings with third parties (Adesanya and Oloyede, 1981). An agent therefore is a person employed for the purpose of putting his employer (the principal) into legal relationship with the third parties.

Agent must of duty follow and obey the instructions of his principal provided such instructions are not illegal, he must carry out that instructions personally, he must exercise such skill and diligence as are necessary in the performance of his duties. He must perform his duties with undivided loyalty to his principal, he should not make profit for himself in the course of his duties, he must not disclose to the third party confidential information or documents which he has obtained or supplied with and he must keep accurate account of all property and money of his principal coming to his hands (Akubo, 2005).

At this stage, it should be clear that the Economic and Financial Crimes Commission is an agent of Nigerian people. It is an agent of Nigeria enacted by the Act of parliament of 2004 and charged with the responsibility of investigating and enforcing all laws concerning Economic and Financial Crimes in Nigeria. So too, it should be noted that Nigerian Presidents, Ministers, National Assembly members, Governors, Commissioners, Local Government Chairmen, Councilors, Public Sector workers, Police, Military and all other persons working for the government are agents of the government. Just like an Auditor is an agent of the shareholders checking the work of the management who is also an agent. The same applies to EFCC.

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Accountability

Accountability means - explaining and justifying your actions to someone in authority. Accountability is taking responsibility for all actions taken. Behn (2001) in Obera (2021 p.65) argued that "everyone agrees that the evils of corruption, arbitrariness and inefficiency are inherent in government and that they can be exorcised through mechanisms of accountability." Uzomah (2002) describes accountability as a means by which those who are charged with drafting and/ or carrying out policy should be obliged to give an explanation of their actions to their electorates. Jesus, in the Bible, gives a parable of the talents given to some servants in Matthew 25:19 which says, "after a long time, the Lord of those servants cometh and reckoneth with them." Again, in Roman 14:12, the Bible says, "So then everyone of us shall give account of himself to God." Therefore, we will be held responsible for our actions and inactions on earth and hereafter. Accountability is "giving an explanation to stakeholders; providing further information where required; reviewing and revising systems and practices to meet the expectations of stakeholders and granting redress or imposing sanctions" (Obera, 2021 p.66).

Economic and Financial Crimes Commission has been saddled with this responsibility of which others are to give account of their stewardship to.

Corruption, lack of transparency and accountability are problems of governance in Nigeria. For this, accountability has continued to be an issue of emphasis in various Civil Service Reforms and Acts. Accountability is all about stewardship and stewardship reports in facts and figures on operations and its monetary involvements.

Corruption in Nigeria

Nigerians have the right to know how their common resources have been used. However, Nigerian people have long been robbed of transparency and accountability by those in the helm of affairs. Nigerians are hungry to know whether economy, efficiency and effectiveness have been applied by Nigerian leaders in the use of resources entrusted into their hands. Notwithstanding Nigeria's huge material and human resources, many Nigerians are living in abject poverty, unemployment, and other man made misfortunes. Corruption is the order of the day, robbing Nigerians their wealth endowed to them by their creator. This has made many Nigerians to move out of the country in search of greener pastures.

Corruption manifests itself through asking, giving or taking a free gift or favour in exchange for the performance of a legitimate task, the pervasive obstruction of the performance of such a task or the performance of illegitimate task, collusive price fixing, smuggling, inflation of prices, election rigging, illegal arrest or harassment and intimidation. Others are misuse and/or abuse of office, position or power, dumping of obsolete machinery or outdated drugs, illegal foreign exchange transactions, unfair and unjust acquisition of wealth, certificate forgery and false account. Corruption can also be expressed in many ways, thus: through capital flight, misappropriation of public funds, money laundering, nepotism, violation of oath of office.

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The above manifestation of corruption has disastrously affected the socio-political and economic development of Nigeria. This calls for the re-examining of the place of corruption in the society and the need to entrench probity, justice and public accountability in our national life.

Chronology of Nigeria leaders denouncing corruption in Nigeria in their Inaugural speeches

In the first republic in 1966, Major Chukwuma Kaduna Nzeogwu declared:

> Our enemies are the political profiteers, the swindlers, the men in high and low places that seek bribes and demand 10 percent; those that seek to keep the country divided permanently so that they can remain in office as ministers or VIPs at least, the tribalists, the nepotists, those that make the country look big for nothing before international circles, those that have corrupted our society and put the Nigerian political calendar back by their words and deeds (see Anokwute, 2018).

Indeed, most Nigerian leaders vowed to deal with corruption headlong. On 1st August, 1966, Lt Col Yakubu Gowon declared, "Any act of looting or sabotage will be dealt with severely." (Broadcast by Lt. Col. Yakubu Gowon, August 1, 1966).

On 29th July, 1975, General Murtala Muhammed declared, "This government will not tolerate indiscipline. The Government will not condone abuse of office." (Maiden speech of Brigadier Murtala Ramat Muhammed, July 29, 1975).

Ijewereme (2015) argued that General Obasanjo in the late 70s declared in Jaji that those who acquired wealth illegally will have their properties confiscated. Shagari introduced the Code of Conduct Bureau in 1981. War Against Indiscipline (WAI) was introduced by late Buhari/Idiagbon regime in 1984. In 1986, General Ibrahim Babangida introduced Ethical and Social Mobilization Crusade and in 1994, late General Sani Abacha introduced War Against Indiscipline and Corruption (WAI-C).

On 29th May, 1999, President Olusegun Obasanjo in his maiden address emphasized that "Corruption, the greatest single bane of our society today, will be tackled head-on at all levels." (Inaugural speech by His Excellency, President Olusegun Obasanjo following his swearing-in as the President of the Federal Republic of Nigeria, May 29, 1999).

On 29th May, 2007, President Umaru Musa Yar'adua, declared, "We are determined to intensify the war against corruption, more so because corruption is itself central to the spread of poverty. Its corrosive effect is all too visible in all aspects of our national life." Late President Umaru Musa Yar'Adua hammered on respect for the rule of law and due process. (Inaugural Address of Umaru Musa Yar'adua, President of the Federal Republic of Nigeria and Commander-In-Chief of the Armed Forces, May 29, 2007).

On 29th May, 2011, President Goodluck Jonathan declared, "The bane of corruption shall be met by the overwhelming force of our collective determination, to rid our nation of this scourge. The

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fight against corruption is a war in which we must all enlist, so that the limited resources of this nation will be used for the growth of our commonwealth." (President Goodluck Jonathan's Inaugural Speech on 29/05/2011). But "Jonathan's administration displayed lack of political will, a high degree of lethargy and cluelessness in the fight against corruption in the face of many corrupt practices reported frequently against government officials." (Ijewereme, 2015 p.1). Former President Jonathan however said that "If I try 10 million Nigerians and jail 5 million, that does not stop corruption problem… My commitment and method of solving corruption is not in terms of the number of people I try or jail." (Ola (2015).

On 29th May, 2015, the former President Muhammadu Buhari in his maiden address declared that "We must kill corruption before corruption will kill us." (Ijewereme, 2015). However, it was said that corruption under president Buhari drew Nigeria backward many years as a nation (Morphy, 2024).

On 29th May, 2023, the incumbent president, President Ahmed Bola Tinubu declared that, "Our government will continue to take proactive steps such as championing a credit culture to discourage corruption while strengthening the effectiveness and efficiency of the various anti-corruption agencies." (Inaugural address by President Bola Ahmed Tinubu on 29 May 2023).

Also, the former President Olusegun Obasanjo in his maiden address on 29th May, 1999, emphasized that he will not commit moral genocide by failing to expose the excesses of his immediate predecessors and other saboteurs that compromised the national economy and caused Nigeria too much pain and misery. He declared his regime as corrective and commenced with the systematic exposure of the corruption of the former head of state, late General Sani Abacha.

Again, the former President late Muhammadu Buhari in his maiden address on 29th May, 2015 declared that "We must kill corruption before corruption will kill us" (Anokwute, 2018). Buhari, during his campaign assured Nigerians that as he dealt with corruption when he was a military head of state in the early 80s so he will do if voted into power as the civilian president of Nigeria. However, it was said that corruption under president Buhari drew Nigeria backward many years as a nation.

On the final note, the incumbent President, President Ahmed Bola Tinubu declared in the fifth principle that will guide his administration - Our government will continue to take proactive steps such as championing a credit culture to discourage corruption while strengthening the effectiveness and efficiency of the various anti-corruption agencies.
All these are lip service or is corruption too difficult to fight in Nigeria? Corruption, according to Ijewereme (2015), shows itself "in the form of misappropriation, kickback, over invoicing, bribery, embezzlement, tribalism, nepotism, money laundering and outright looting of the treasury" (Ijewereme, 2015 p. 1). Corruption helps in "election rigging, failed promises, abandoned projects, poor quality of implemented projects, dilapidated infrastructure, nepotism, instability in the Niger Delta, North West and North East and impediment to flow of foreign direct investment" said

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Ijewereme (2015, p.2). These behaviours lead to poverty, unemployment, youth restiveness, armed robbery, hostage taking and kidnapping for ransom.

Transparency International (TI)

Transparency International uses Corruption Perceptions Index (CPI) to rank countries on the occurrence of corruption in countries. It is based upon investigation by people in business.

In 1993, Transparency International stigmatized and voted Nigeria as the most corrupt country in the World. In 1999, Nigeria was second to Cameroon on the corruption perception index. In the year 2000, Nigeria moved up to the scale only to retain the number two since then. In 2005, Transparency International ranked Nigeria as the third most corrupt country in the world.

Transparency International uses 0 - 100 to measure the level of corruption of a country. 0 stands for highly corrupt and 100 means there is no corruption. In 2022, Nigeria scored 24 points out of 100 points and in 2023 scored 25 points out of 100 points (see Transparency International, 2022 & 2023). In 2024, Transparent International placed Nigeria as the 36th most corrupt country in the World in its 2024 Corruption Perception Index (CPI). Nigeria shares this position (36) with Uganda, Cameroon, Iraq, Mexico, and Madagascar scoring 26 points in the assessment. 180 countries were assessed (TI, 2024).

The most corrupt countries at the bottom line in Africa are South Sudan, Somalia, and Venezuela. The cleanest African country is Cape Verde with the score of 62 points and ranked 35th globally. European countries are mostly clean starting from Denmark (90 points), Finland (88 points) and Singapore (84 points). All these are 2024 assessment of Transparency International (TI, 2024; Ngere, 2025).

The extent of corruption and impact of EFCC on Nigeria Economy

The functions of EFCC are an indication of government seriousness and willingness to fight the monstrous activities of criminality in Nigeria. The establishment of EFCC as a commission is one of the greatest efforts and achievements of chief Obasanjo's administration to enthrone accountability and transparency in the public service. Since the establishment of the commission, a huge sum of money has been recovered. The Economic and Financial Crimes Commission arrested virtually all the notorious advance fee fraud kingpins. It has numerous suspects in custody and most of them are standing trials in various courts in the country. The EFCC recovered a huge amount of money for government which has greatly enhanced the economic reforms programmes.

In August, 2005 EFCC recovered $242million to the Federal Government from the 419 kingpins, Emmanuel Nwude and Nzeribe Okoli who were convicted and sentenced to various terms of imprisonment (Ribadu, 2006). Another major achievement of EFCC is illegal oil bunkering of about 300,000 - 500,000 barrels of crude oil which has now been reduced to less than 50,000 barrels. EFCC is prosecuting several criminals involved in vandalisation of oil pipelines (Ribadu, 2006). Furthermore, the former Inspector General of Police was forcefully retired on 18th January,

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2005 by Chief Olusegun Obasanjo the then President of Nigeria for alleged business concern and interests in companies amounting to over N7.7 billion (Ribadu, 2006). Tafa Balogun was prosecuted, convicted and imprisoned. Moreover, the State Governors are in the forefront in stashing away Nigeria's money to developed World through corruption. These governors are Former governor Chief Diepreye Peter Alamieyseigha of Bayelsa State, Joshua Dariye of Plateau State (Daily Sun, 1st August, 2007 p4), James Ibori of Delta State and chief Lucky Igbinedion of Edo State (Daily Sun, November 4th, 2007 p8), Prince Abubakar Audu of Kogi State (Tell Magazine, No. 13 March 31st, 2008) and others who were being held by Economic and Financial Crimes Commission (EFCC) like Chimaroke Nnamani of Enugu State, Orji Uzor Kalu of Abia State, Saminu Turaki of Jigawa State and others (Tell Magazine, No. 13 March 31st, 2008).

Indeed, EFCC as the watchdog of the Nigerian Public has today kept every Nigeria on guard. Criminal practices, attitudes and behaviours are fast disappearing. Efforts should be intensified and geared towards improvement and sustainability of these lofty achievements.

In the first Nigerian republic, according to Obera (2015), the main politicians were blamed for converting public resources for personal use. During the military rule, the military who claimed they took over power because of corruption were accused of centralising and decentralising corruption. For instance, Ribadu (2006) claimed General Ibrahim Babangida "Decentalised corruption" while General Abacha "centralised corruption."

During the second republic, from the period October 1, 1979 - 31 December 1983, corruption was openly shown as politicians were self-interest seeing politics as profit making venture (Omotsho, 2006). In the third republic till now (From 1999-till now), the EFCC recovered and are recovering billions of dollars from politicians. The prominent corruption is electoral fraud supported by the Judiciary. People of questionable characters, scarcely concerned about the people's welfare and development, with unqualified credentials are witnessed being elected to public offices by all means (Omotsho, 2006, Obera, 2015). For instance, Mr Uche Nnaji former minister of innovation, science and technology, was forced to resign because of certificate falsifications (Adediran, 2025).

Corruption under Buhari regime was amazing as President Muhammadu Buhari promised to stamp out corruption as he did when he was a military head of state. During his inauguration as a civilian president, he said "We Must Kill Corruption Before Corruption Will Kill Us." But the corruption under the regime was alarming. His administration was described by Morphy (2024) as being characterised by unfettered corruption, financial malfeasance and his eight years of ruling the country as years of free-for-all corruption. Some of the pronounced corruptions under this regime, according to Adeleke (2023), are: Godwin Emefiele (former Governor of Central Bank of Nigeria (CBN)) and the new Naira note scandal; N37 billion allegedly laundered by the Ministry of Humanitarian Affairs, Disaster Management, and Social Development, under the leadership of former minister, Sadiya Umar Farouq and a contractor by the name James Okwete; Nigeria Air saga, a proposed national carrier that was launched by the Minister of Aviation, Hadi Sirika - the aircraft changed colours but ownership remains that of Ethiopian Airlines; School feeding programme - the programme was marred by allegations of corruption, poor implementation, politicisation and failure to reach its intended beneficiaries; In February 2018, a snake was accused of swallowing N36 million from the office vault of the Joint Admission Matriculation Board

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(JAMB), Makurdi, Benue State; On August 14, 2022, some termites stormed the storeroom of the Nigeria Social Insurance Trust Fund (NSITF) and ate up vouchers totaling N17.128 billion. Again, under President Muhammadu Buhari regime, the suspended Accountant-General of the Federation, Idris Ahmed, allegedly stole N109 billion out of which he has returned N30 billion, according to the Economic and Financial Crimes Commission (see Punch Editorial Board, 2023).

Corruption under Tinubu regime. Dr. Betta Edu's scandal involving paying a huge sum of public money into a private account owned by one Oniyelu Bridget. The minister is under suspension and investigation (see Thisday Editorial Board, 2024). The investigation revealed that EFCC has recovered 30bn naira ($24m; £19m) as part of an ongoing corruption probe into a suspended minister, Dr. Betta Edu (Aradi, 2024). The minister of Innovation, Science and Technology, Mr Uche Nnaji, was forced to resign as a result of B.Sc. and NYSC certificates forgery (Adediran, 2025).

Moreover, as Ribadu (2006) said, corruption used to fight back, those involved in corruption also used to hire senior and intelligent lawyers to weaken anti-graft agencies. For instance, 19 state governments in Nigeria challenged the legality/constitutionality of EFCC, ICPC and NFIU asking that they should be scrapped. The states involved were Kogi, Kebbi, Katsina, Sokoto, Jigawa, Enugu, Oyo, Benue, Anambra, Plateau, Cross River, Ondo, Niger, Edo, Bauchi, Adamawa, Taraba, Ebonyi, and Imo. The agitation was led by Kogi State government. Six of the 19 states—Anambra, Adamawa, Ebonyi, Benue, Jigawa, and Enugu—later withdrew from the case. However, Supreme Court records indicate that the judgment applied to all the 19 plaintiffs (Musa. 2024).

In a unanimous decision led by Justice Uwani Abba-Aji, the seven-member panel dismissed the suit for lacking merit. According to Musa (2024), Justice Abba-Aji opined that "All laws competently enacted by the National Assembly, including those establishing the EFCC and NFIU, are binding on all states. States cannot enact competing legislation in areas already legislated by the federal government."

On the final note, the chairman, Ola Olukoyede, of EFCC in giving account of the commission to the committee on financial crimes of the house of representative gave the following account:

> *If you understand the intricacies involved in financial crimes investigation and prosecution, you will discover that to recover one billion naira is war. So, I told my people that the moment we start an investigation, we must also start asset tracing because asset recovery is pivotal in the anti-corruption fight. If you allow the corrupt or those that you are investigating to have access to the proceeds of their crime, they will fight you with it. So, one of the ways to weaken them is to deprive them of the proceeds of their crime. So, our modus operandi have changed tremendously. The moment we begin an investigation; we begin asset tracing. That was what helped us to make our recoveries. So, we have embarked on these since October last year with the help of my management team and the entire EFCC staff, and I am happy to announce to you that between October 2023 and October this year, we were able to recover about N250 billion in cash, tens of millions of dollars, tens of millions of pounds sterling and other currencies. In the area of convictions, we have done over 3,000, and we also want to re-orientate your minds that it is not only*

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Yahoo Yahoo. We have evidence. We have many high-profile cases in which we secured convictions. I wish to remind everyone that this issue of Yahoo Yahoo thing that some people are treating with kid gloves is a crime that costs the nation over $500,000 in one year, and that is what some people are joking about. We expect all these because it is obvious that when you fight corruption, corruption will fight back. In the last one year, over 17,000 petitions were received and right now, we are investigating over 20,000 cases. Between October 2023 and now, we have opened new case files of over 4,800." (NAN, 2024)

Conclusion and Recommendation

The fight against economic crimes can only be won with the co-operation of every citizen particularly in the area of detection, investigation and prosecution. The tackling of its trans-national dimension requires a focused and coordinated response, which demands both domestic and international actions. EFCC has imparted so much on Nigeria that every civil servant, government official, stakeholder and all the citizens would take precaution of any official activities in order not to be investigated. The EFCC has become the stumbling block to corruption and corrupt practices by top government officials and their friends. The popular slogan during President Olusegun Obasanjo when EFCC was under Nuhu Ribadu is *The Fear of EFCC is the beginning of freedom*. Therefore, it is recommended that:

1. Government should do a lot to encourage the staff of the EFCC to put in their best. A situation whereby a personnel of the agency is demoted or sacked at the arrival of another government is discouraging and make the staff to compromise.
2. There should be adequate investment in the proper training and retraining of intelligence officers.
3. Public awareness should be created on the negative effects of economic and financial crimes. Information and knowledge should be shared with citizens, public and private business on the types and means of preventing economic and financial crimes.
4. Heavy cash and suspicious transactions should be reported by financial institutions, carefully analysed by the regulatory authorities and appropriate action taken in order to make the tracing of illegal monies possible.
5. The confiscation of assets in order to prevent the perpetrators of economic crimes from retaining and using the proceeds of their criminal activities should be supported by international communities backed by domestic legislation. This is to serve as a deterrent and prevent the reinvestment of economic crime proceeds in furtherance of criminal activities.
6. Everybody should be involved in the campaign against corruption from government, religious bodies, traditional rulers and to the media to reduce if not eradicating this monster called corruption.
7. The activities of EFCC should not be directed towards the perceived political enemies or critics of the government so that the populace will see the genuineness of government intention to stop corruption.

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8. Government should introduce curricula in schools to hammer on the danger of corruption, recognize and reward those who expose corruption and malpractices.
9. Increase annual budget allocations for EFCC by 50% to enhance investigative capacity.
10. A specialised courts should be established to try those who are alleged to be corrupt to expedite trials. Punishment against corruption should be according to the magnitude of the corruption.
11. Implement transparency portals for recovered assets.
12. The money recovered from the economic and financial crimes should be seen to be effectively utilised in a viable venture that would be of value to the general public.
13. Enhance judicial independence to prevent political interference.

Contribution and limitation

This present study contributes to literature on corruption in the public sector by the use of Public Choice Theory to see the self-interests of those occupying positions of authority. The limitation of the study is the lack of the usage of questionnaire and interviews to buttress documented evidences of corruption. Using agency theory, questionnaire, and interviews, researchers should investigate the depth and effect of corruption in the private sector in Africa.

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