

THE COST OF RUNNING FOR ELECTIVE OFFICE IN NIGERIA'S FOURTH REPUBLIC: 2007-2015 IN PERSPECTIVE

¹Daniel Adetoritse TONWE and ²Osaruonamen Daisy IGBINOVIA

¹Department of Public Administration, University of Benin, Benin City, Nigeria

²Department of Political Science, University of Benin, Benin City, Nigeria

Corresponding Author's email: danieltonwe@gmail.com



DOI:

ABSTRACT

While the 2015 general election in Nigeria has been acclaimed to be the most transparent since the advent of the Fourth Republic in 1999, political evenness is still at great peril because of the unwholesome monetary requirements in the electioneering process. Deploying individual wealth or donations to fund electoral campaigns put richer contestants at higher political lead over those with lesser resources. It distorts the candidate's selection process, rumples political judgment, gives undue advantages to some citizens over others as well as makes mockery of the treasured slogan of 'one man one vote' - a core principle of representative democracy. Political financiers take advantage of the presiding role of money to gain access to state treasury with the motive of an investment that must yield profit. The work adopts the investment theory of politics and interrogates the contravening role money plays to striping political recruitment of integrity as well as allow for diverse manifestations of abuses in governance in Nigeria's Fourth Republic. Findings are that political power revolves around the 'big' minority and electoral victories are decided within the leaves of raw cash with dire consequences for political recruitment and governance. This trend undermines the development of democratic practice in the country by creating legitimacy crisis. The overbearing influences of cash in politics needs to be eliminated by restricting and monitoring private money in politics.

Keywords: Elective office, Money politics, Investment theory of politics, Political education