

POLITICAL CORRUPTION AND FUNDING OF POLITICAL PARTIES IN NIGERIA'S FOURTH REPUBLIC: IMPLICATIONS FOR NATIONAL DEVELOPMENT

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Abstract

The vigor with which political corruption features prominently in Nigeria's national discourse suggests the severity of the problem. It has become a phenomenon which pervades every aspect of governance, including political party organizations. This paper investigates the extent to which funding of political parties through political corruption has affected national development in the country. Using qualitative data, the paper reveals that the prevalence of political corruption in funding political parties could be attributed to the character of the state, unreliable sources of revenue, absence of political will and lopsided nature of anti-corruption war. It shows that the influx of corrupt funds into political parties violated party finance disclosure and transparency rules and affect democratization process in Nigeria. The study also found that monetization of election, clientelistic nature of public appointment and naked quest for power and its associated privileges are some of the factors which gave rise to political corruption in funding political parties. These inherent contradictions consequently transformed Nigeria's political parties into clientele parties with negative consequences on governance and development. The contradictions further affected the development and institutionalization of political parties and by extension Nigeria's national development as evident in the rise of poverty and general insecurity. Thus, the study recommends reforms of political party system, political finance disclosure rules and strong inter-agency collaboration between anti-corruption agencies and INEC to institutionalize stiffer sanctions and penalties against perpetrators and beneficiaries of political corruption in Nigeria.

Keywords: corruption, political parties, political finance, national development