DQ 4 Response to Johnson

Hi Johnson,

This a very well written out piece concerning the topic of discussion. I liked the breakdown of the different parts and sectors that made me really think through what we are facing as African countries when it comes to governance issues. Let me continue the discussion in this.

When it comes to the post-economic era, I am a firm believer that Africa needs to find its own solutions to the problems we face. For instance in Nigeria and Kenya there are reported to be high level of institutionalized corruption (Adekoya, 2014; Mulili & Wong, 2011). For the case of Nigeria, most of the businesses are family owned and have one or two other relatives that hold both political office and a position on the board of directors. In a way it is to help ‘attract’ more business but more often than not, it is to ‘protect’ said business from prosecution under law for any misdeeds. This is a huge problem, and it is largely due to the fact that many African countries took on the corporate governance principles from their colonial masters and did not necessarily come up with solutions of their own (Broshko & Li, 2006).

A possible solution to this is that in addition to having our own home-grown governance guidelines that take cultural, and geographic biases into account, there needs to be a separation of both the political leaders and business owners (Adekoya, 2014). For example if your uncle holds a political office, he must resign from the position of a director of a private company.

References

Adekoya, A. A. (2014). Corporate Governance Reforms in Nigeria: Challenges and Suggested Solutions. *Journal of Law and Governance*, *6*(1). https://doi.org/10.15209/jbsge.v6i1.198

Broshko, E. B., & Li, K. (2006). *Corporate governance requirements in Canada and the United States: A legal and empirical comparison of the principles-based and rules-based approaches*. British Columbia. Retrieved from https://papers.ssrn.com/sol3/papers.cfm?abstract\_id=892708

Mulili, B. M., & Wong, P. (2011). Corporate Governance Practices in Developing Countries: The Case for Kenya. *International Journal of Business Administration*, *2*(1). https://doi.org/10.5430/ijba.v2n1p14