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Nigeria-United States Bilateral Trade Relations: An Evaluation of American Growth Opportunity Act (AGOA) 2010-2020

[1]Ndifreke S. Umo-Udo
&
[2]Edemekong E. Edemidiong

[1,2]Department of Political Science & Public Administration
University of Uyo, Uyo
Akwa Ibom State, Nigeria

Abstract: The study's hypothesis was that, since the American African Growth Opportunity Act (AGOA) was passed in 2000, exports from Nigeria to the US have grown significantly despite the challenges associated with non-oil exports being granted entry due to stringent requirements in the US. The major goal of this study was to determine whether the US programme known as AGOA has any bearing on the growth of Nigeria's non-oil exports and on facilitating the profits and benefits of trade for Nigeria. Historical and descriptive methodologies were used to attain the study's objectives. Consequently, the information was gathered from secondary sources. The results of this study showed, among other things, that despite an increase in Nigerian exports to the United States due to the numerous built-in barriers in the AGOA agreement, the United States' efforts to integrate Nigeria into the global economy through the AGOA since 2000 have not really changed the trade pattern and structure. It was suggested, among other things, that the Trade Preference Act be mainstreamed into the national development plans in light of the aforementioned findings.

Keywords: Bilateral Trade, Exports, Imports, Interdependence, Non-oil sector

Introduction

Interdependence has been one of the enduring traits for the survival of people and organisations in the global community of states. This entails a connection that enables one to take advantage of resources that they are not naturally endowed with. It follows that no person or group of people has access to all the resources they require to survive. Citizens from one country on one continent can now easily and affordably access services, both tangible and intangible, from another country on another continent thanks to globalisation, which has been made manifest on various platforms, particularly the information superhighway. In order to exchange resources, goods, and services that are scarce or insufficient in one country's territory, other countries have developed bilateral relationships. An effort has been made to ensure that such relationships are structured and regulated for the benefit of both countries because man can only function effectively in an organised society.

The creation of AGOA, according to the U.S. Congress, was based on the following conclusions: SSA countries and the U.S. have an interest in fostering stable economic growth in SSA; SSA is rich in natural and human resources; SSA is important to the U.S. politically and economically; trade is a potent tool for economic development; and (5) removal of trade barriers will strengthen SSA's commercial and political ties with the U.S. (Ola, 2019).
The Act stipulates that SSA nations must fulfil certain eligibility requirements in order to be considered an eligible country for AGOA participation. Under AGOA, the U.S. President is empowered to designate a sub-Saharan African nation as "eligible" if the nation satisfies certain eligibility requirements and to revoke a designation if the President determines that the nation is not making steady progress towards satisfying those requirements. A few of these requirements include (a) creating and making continuous progress towards establishing a market-based economy, rule of law, and the removal of obstacles to U.S. trade and investment; and (b) does not engage in actions that jeopardise U.S. national security or foreign policy interests; and (c) does not engage in flagrant breaches of internationally recognised human rights, does not sponsor acts of international terrorism, and works with other nations to put an end to both of these things. Each year, the U.S. monitors and assesses SSA nations based on these standards to determine which of them should continue to be eligible for AGOA (Ola, 2019).

About 6,000 items are covered by the duty-free provisions of AGOA, including steel items, automotive parts, handbags, gloves, footwear, iron, oil, petroleum, minerals, precious stones, textiles, apparel, and a range of food items from SSA nations (USTR, 2015). The majority of tariff reductions under AGOA, according to Jones (2009) and Schneidman and Lewis (2012), are for non-agricultural goods such oil, petroleum, minerals, precious stones, textiles, and clothing. While this is going on, SSA nation products can only enter the U.S. market duty-free if they are not import-sensitive in relation to imports from beneficiary SSA countries.

2. Statement of Problem

In addition to the current Generalised Systems of Preferences (GSP), trade experts had come up with a new type of trade preferences specifically for Africa in light of the negligible contributions made by African nations to global trade in commodities and investments. These include the Canadian Least Developed Countries Initiative (LDCI), the European Union/African, Caribbean, and Pacific Economic Partnership Agreement (EU/ACP EPA), and the American African Growth Opportunity Act (AGOA). As Title 1 of the Trade and Development Act of 2000, the AGOA was thus approved on May 18, 2000, with the goal of fostering trade ties between the US and Africa. The Act provides African nations with concrete incentives

to step up efforts to expand their economies and create free markets.
It was implemented to give SSA products priority access to US markets. Beneficiary nations are expected to improve their economic policies, engage more fully in globalisation, support political and economic stability, and advance workers' and human rights in Africa in return (Nouve and Staatz, 2003).

Massive increases in main export earnings cause the currency's exchange rate to momentarily appreciate. This has the direct effect of decreasing global export demand for other goods. Additionally, because it is unlikely that the nominal exchange rate will be adjusted to maintain the previous level, the surge in primary exports will result in domestic inflation that is higher than the global inflation rate, which will reduce exporters' profits (because wages and other domestic input prices will increase more quickly than the global prices of exports). The rise of crude oil output resulted in some structural changes, including the "de-agriculturalization" of the economy and the decrease of non-oil tradeable commodities sectors.

Nigeria's growing oil exports and the influx of foreign currency they brought about led to a foreign currency surplus, which caused the value of the Naira to fall. Naturally, this led to a remarkable rise in imports while exports fell. The high oil profits increased demand for all goods and services in the economy, which resulted in a rise in imports (whose prices were more stable as a result of their dependence on the global market rather than just Nigerian demand). Given their limited supply and the fact that they were heavily protected from external competition, domestic non-tradable goods (such as utilities, transportation, construction, food crops, and staples) saw significant price increases during the oil boom. This led to domestic inflation, particularly in the early years of the boom. In light of the foregoing, the American African Growth Opportunity Act (AGOA) framework is used in this study to assess the flow of non-oil trade between Nigeria and the United States over the past ten years.

3. Research Questions

i. What are the impacts of AGOA on Nigeria’s export structure in relation to trade with the U.S. in the non-oil sector?

ii. What are the barriers that impede the growth of the non-oil exports from Nigeria to the United States?

4. Objectives of the Study

i. To examine the impacts of AGOA in Nigeria’s export structure in relation to trade with the U.S. in the non-oil sector.

ii. To discuss the barriers that impedes the growth of the non-oil exports from Nigeria to the United States.

5. Review of Related Literature

5.1 Bilateral Relations between Nigeria and the United States

In essence, no independent country or self-sustaining colony in the world has been given full statehood by colonial or imperial authorities and has thereby automatically attained full legal capacity to govern itself and conduct relations with other countries in the international system. However, this is based on taking into account a country's fundamental interests. National interest, according to Frankel (quoted in Ghosh, 2009:62), "refers to the objectives which a state would like to achieve, if possible, in its relations with other states in the

international system" According to Omede (2003), "the pursuit of national interest over the years presupposes that a nation preoccupies itself with the provision of military and economic services for its citizenry"
Similar to this, Adeleke (2010) contended that "culture and politics are as important in the relations among states as the economy is. "Political and cultural ties may promote greater understanding among nations." The opinions expressed above imply that a wide range of topics, including political, diplomatic, social, and cultural security, are covered by state external relations. Nigeria achieved sovereign status on October 1, 1960, the day of her declaration of independence, which gave her the authority to manage her international relations. The nation became almost a pariah among democratic nations during the military regime.

British colonialism in sub-Saharan Africa laid the foundation for trade connections between the United States and Nigeria before AGOA was established. The British left behind an Anglo-centric structure for external commercial interactions in Nigeria in 1960. Nigeria and the U.S. established a bilateral relationship in the 1960s following the former's independence from Britain. This process started with the premise that the U.S. veto was necessary for Nigeria's admission to the UN and membership. However, the U.S. was aware that severing ties with Nigeria could have a negative impact on the British economy (Ola, 2019).

Nigeria is distinguished by a reliant and underdeveloped economic system, as well as a generally low standard of living. Due in large part to its colonial occupation, which is still being upheld today through neo-colonial processes, Nigeria has a marginal place within the global capitalist system. On the other side, the United States is distinguished by its steadfast adherence to liberal, democratic, and political values. Additionally, it has been characterised by nearly full employment, structurally altered and adaptable economic systems, and a sizable amount of global economic, financial, and military power. It has also experienced sustained economic growth and technological advancement. Nigeria tries to hold a hegemonic position in Africa because the United States does in the modern world system. The U.S. and Nigeria's relationship has always been based on significant contrasts in resources, technology, interests, perceptions, and influence (Ola, 2017).

5.2 An Evolution of African Growth Opportunity Act (AGOA)

The Trade and Development Act of 2000, which also includes the African Growth and Opportunity Act (AGOA), was signed into law by President Bill Clinton on May 18, 2000. The broad tenet of "trade, not aid" as the effective vehicle for advancing economic growth is the foundation of US trade policy. At the signing ceremony, Clinton noted that the legislation would increase SSA's access to our markets and increase African countries' capacity to reduce poverty, spur economic growth, and address people's issues. The creation of a new trade and investment strategy with Africa is an American endeavour. It shows a notable improvement in the prerequisites for preferential access to American markets. Given that the U.S.'s standard GSP has a number of restrictions on the types of items it covers, AGOA modifies the GSP programme by granting duty-free treatment to a wider range of goods, creating a "super GSP" (Lobe, 2001).

Prior to AGOA, 48 sub-Saharan African nations were given preferential access to the US market under the GSP, essentially paying zero tariffs for a variety of exports. The following are some advantages AGOA has over GSP: (i) it expands the list of products for which preferential access is granted to include petroleum products and apparel products, which were previously subject to quotas under the MFA and tariffs; (ii) it increases the range of agricultural and industrial products for which preferential access is granted. In order to encourage economic reforms and trade expansion in sub-Saharan Africa, AGOA offers a variety of significant economic advantages and incentives (Elliot, 2012).

For the region's reformers, AGOA offers improved market access under the GSP and stands for a trade- and investment-based approach to economic development. In addition to providing duty-free access to the U.S. market for nearly all products for eligible SSA countries, AGOA also eliminates the competitive need limitation for beneficiary SSA countries under the GSP programme, extends benefits under the GSP programme for beneficiary countries through 2015, and institutionalises a process for strengthening investor and trader protections in SSA countries; creates the U.S.-SSA Trade and Economic Cooperation Forum (AGOA Forum) every year to facilitate ongoing discussions about trade and investment policy at the ministerial level. It also encourages the use of technical assistance to support economic development and reforms, including support for improving ties between American and SSA-based businesses (Elliot, 2012).

5.3 Empirical Review

In her 2017 study, Adagblenya evaluated Ghana's trade in light of the African Growth and Opportunity Act (AGOA). The goal of the study was to analyse how the trade agreement would impact US-Ghana trade. Its goal was to examine important trends in Ghana's exports to the US following the passage of the AGOA Act in 2000. Utilising both primary data from surveys conducted by pertinent Ghanaian government agencies and secondary data from trade organisations, such as the AGOA website, the US Trade Department, etc. The AGOA trade agreement's consequences were examined and documented in the paper. The study's findings suggested that inadequate productive capacities and innate structural constraints faced by Ghanaian exporters had a detrimental impact on the usefulness of the trade agreement. Due to this restriction, AGOA is substantially less able to influence and eliminate poverty while also positively influencing growth. The analysis also pointed out that stakeholder long-term planning and investment are hampered by uncertainties around the expiration of some provisions of the agreement.

Research on Nigeria's bilateral trade relations with China was conducted in 2018 by Umo-Udo and Orifa. The writers were particularly interested in the connection between Nigeria and China in recent years since it appeared that China wanted to control Nigeria's economy and market by supplying it with what most experts consider to be inferior goods. Data were gathered for this study using the historical descriptive technique from secondary sources, and the research questions were examined using content analysis. The results of this study showed, among other things, that trade imbalances between China and Nigeria had grown significantly as a result of their connection. For instance, Nigeria's trade imbalance with China was $16.9 million between 2013 and 2016. As a result, the Chinese investment and industrialisation in Nigeria greatly exceeded Nigerians' expectations in terms of what they are receiving from Nigeria and the country's rising unemployment rate as a result of low or company closure rates. The authors suggested that developing a cooperative system that would allow Nigeria to enhance its exports of manufactured or completed commodities to China is one efficient strategy for resolving the trade deficit.

Ola (2019) studied the trade ties between the US and Nigeria prior to the enactment of the African Growth and Opportunity Act. The report explored the underlying principles governing commercial relations between the United States and Nigeria under the AGOA. Secondary and primary sources were used to gather the data. Prior to the implementation of the terms of AGOA in 2001, the economic connection between the United States and Nigeria was examined using the centre-periphery brand of the dependence theory. The findings showed that there were inherent barriers to bilateral trade even if relations between the United States and Nigeria in the years before to AGOA were at an all-time high. It was shown that for AGOA to have a significant impact on bilateral trade between the United States and Nigeria, there must be a sufficient understanding of the pre-policy environment. It advised that Nigeria end its reliance on the United States.

5.5 Summary of Literature Review

The structure and pattern of commerce between Nigeria and the United States during the GSP and AGOA were the subject of this review, which was devoted to the opinions of many academics and authors. This analysis has demonstrated that a lot of work has been done in that area. The review therefore included research done to evaluate how AGOA might affect Nigeria's export structure in relation to non-oil trade with the US. The review also took into account various writers' writings on the effects of the US's (non-reciprocal) trade preferences' extension on Nigerian non-exports to the US.

The important point to note in the several studies that have been evaluated is that the intellectual gap that begs for solutions in each one is whether the expansion of Nigeria's export trade to the US has aided in the accomplishment of the AGOA's primary goals. Given that Nigeria has historically operated as a mono-product economy, this study will also address the gap of whether the variety of exports from Nigeria to the US has resulted in the diversification of the Nigerian economy.

6. Theoretical Framework

Dependency theory serves as the foundation for the theoretical examination of Nigeria-US economic interactions within the context of AGOA. This is due to the fact that it allows us to quickly and easily understand Nigeria's dependence status in her economic connection with the US. The issues of global poverty and economic underdevelopment are addressed by dependency theory. Dependency theorists contend that a developing nation's reliance on foreign trade, capital, technology, and experience hinders its ability to thrive economically. Scholars like Baran, Cockrosft, Theotonio Dos Santos, etc. are affiliated with this theory (Ojo, *et al*, 1985).

Gilpin (1979) defined dependency as a scenario in which a country's economy is dependent on the growth and expansion of another economy to which the latter is susceptible. When one economy (the dominant one) can grow and sustain itself, and another economy (the dependent one) can only do so as a reflection of that expansion, which can have either a positive or negative impact on their immediate development, the relationship of interdependence between the two or more economies takes the form of dependency. Dependency theorists contended that former colonial countries' underdevelopment was caused by their reliance on Western industrialised countries for investment and trade. The relationships hampered their growth rather than helping it. Dependency theorists noticed that economic development and underdevelopment were not merely different stages in the same linear march towards progress, drawing on numerous Marxist theories. They contended that colonial supremacy had led to relationships that were innately unequal between the developed and developing worlds. Galtung (1979) used the center-periphery paradigm to describe the connection between industrialised and developing nations. The centre-periphery concept, as its name suggests, assumes that the globe is divided into a global core and a worldwide periphery. It implies that capital is expanding primarily from the hubs of capitalist countries in western Europe and North America (the USA) to peripheral regions of the world (Nigeria).

According to Rodney (1972), because of this inclusion into the world capitalist system, the developed capitalist nations now control or dictate how things should change. The third world is therefore at their mercy. This is due to the industrialised capitalist nations' superior technological development over the less developed nations. To put it another way, within certain bounds, the technologically developed metropoles (such as the USA) have the power to decide when to stop depending on the colonies in a particular area, and when that happens, the colonies or neocolonies (such as Nigeria) must beg for a break and a new quota.

The key takeaway from this study is that Nigeria is a peripheral country that is fundamentally dependent on the US and other developed capitalist countries in the fields of trade, direct foreign investment, research, and technology. This is true regardless of how dependency theory is articulated.

6.1 Application of the theory

In reality, Nigeria depends on the US, the center-of-the-world country, for economic, political, and societal support. The leading economic classes in the US and Nigeria have a well-established connection. This is so that the economically powerful classes in the two countries under consideration can continue to take advantage of one another. The skewed international division of labour, which assigns the task of producing products to the US and the other developed nations while Nigeria produces the necessary raw materials like oil, among other resources, has been examined using this theory.

7. Method of Data collection

For this study, a descriptive research strategy was chosen. The goal of adopting this study methodology was to better understand how AGOA might affect Nigeria's non-oil exports to the US. With this methodology, secondary data were used by the researcher. The information in this article came from both published and unpublished sources, including texts, articles, government publications, AGOA articles, periodicals, newspapers, magazines, journals, bulletins, and reliable internet sites.

8. Method of Data Presentation and Analysis

Both qualitative and quantitative analyses were done on the data that were gathered for this study. Since qualitative analysis is primarily normative in nature, it puts things in a critical light. It also has a strong theoretical and logical foundation. This is because it makes an effort to comprehend historical evolution, explain overall socio-political conditions, and deal with social issues both objectively and historically. The application of tables and percentages served as the foundation for the quantitative analysis.

9. Data Presentation, Analysis and Discussion of Findings

9.1 Data Presentation

The presentation of data, analysis, and comments that made up this component of the work included data analysis based on the study's variables.

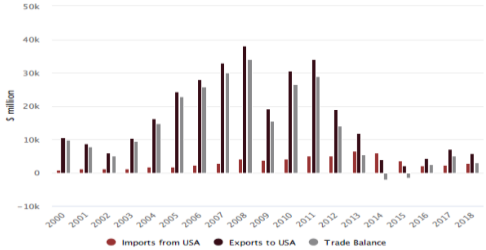

Figure 9.1: Two-way trade in goods between Nigeria and the United States

Source: AGOA, 2019.

Excerpts of the figure above is further interpreted in table below (2011-2018)

Table 9.1: Two-Way Trade in Goods between Nigeria and United States ($ millions)

Years	Exports ($ millions)	Imports ($ millions)
2011	4,911.79	33,854.19
2012	5,114.10	19,130.01
2013	6,474.50	11,723.94
2014	5,967.79	3,839.19
2015	3,410.33	1,915.83
2016	1,875.38	4,175.99
2017	2,170.07	7,051.83
2018	2,668.38	5,620.83

Source: AGOA, 2019

Analysis of Two-Way Trade in Goods between Nigeria and United States:

The two-way commerce between Nigeria and the United States has increased as a result of the AGOA agreement, according to a detailed examination of the aforementioned figure and table. The structure of this export, however, continues to be unfavourable for non-oil exports, making it difficult for Nigeria to diversify its economy and escape from its well-known mono-product economy even in the post-AGOA era. It should be mentioned that, in terms of their connection with the United States, diversification and a departure from the mono-product economy are considered to be in the national interest of the country.

9.2 Data Analysis and Evaluation of Research Questions

9.2.1 Research Question 1

i. What are the impacts of AGOA on Nigeria's export structure in relation to trade with the U.S. in the non-oil sector?

The implementation of AGOA preferences ought to have influenced a change in import demand away from the US's traditional trading partners and towards those from AGOA beneficiary countries. Increased production and exports from these nations should follow from this. However, the countries that receive preferences only benefit to the extent that they are able to respond to and seize the opportunities that the preferences present.

Since 2000, Nigerian exports to the US have grown significantly, with a growing proportion of such shipments enjoying AGOA incentives. Only a small portion of these higher exports can, at most, be directly attributed to AGOA. This conclusion is reinforced by evidence from the data that is currently available, which reveals that AGOA has only slightly affected exports. The only product category where AGOA appears to have significantly increased exports is apparel. According to the statistics shown in Figure 9.1, there is a significant positive relationship between rising apparel exports and AGOA.

9.2.2 Research Question 2

What are the barriers that impede the growth of the non-oil exports from Nigeria to the United States?

All LDCs must follow the same guiding concept for the implementation of AGOA. It should be emphasised, though, that some of these ideas act against LDCs in the opposite way. In the case of LDCs, for which AGOA offered very little additional coverage over and above what they already enjoyed under the GSP, product coverage under AGOA, for example, has been restricted. Preference margins under AGOA were likewise quite low, especially in comparison to taxes on goods that were not covered by the agreement. Clothing products were an exception to this rule because they had substantial average preference margins. Exports of clothing from LDCs have been boosted by AGOA's lenient origin standards. It is crucial to remember that the reasons for Africa's subpar export performance over the past few decades have largely been supply-side restrictions, such as inadequate infrastructure, challenging business environments, unskilled labour markets, and problems with governance. Under the African Growth and Opportunity Act (AGOA), Nigeria's agricultural exports to the United States climbed from about $3 million to $9 million in 2017, however the amount is still very low. This is a problem that many nations with high oil dependence face on a regular basis. Under AGOA, Nigeria's exports increased from $3.4 billion to $6 billion, with the oil industry accounting for the majority of that growth.

There is little doubt that LDCs have very little ability to respond to preferential programmes like AGOA, and a wealth of literature has explored these limitations. However, these restrictions apply to all exports and agreements, so it would be challenging to draw conclusions and implications that are unique to AGOA. The main finding from the data that is currently available is that AGOA offers very little additional market access for LDCs beyond what they already have under the GSP and that tariffs are still very high on a number of goods that these nations are interested in exporting, especially when it comes to agricultural goods. For instance, in the manufacturing sector, AGOA liberalises 1,249 extra tariff lines (on top of the 3,116 lines in the GSP), accounting for 14% of all manufacturing lines. This is in addition to the 3,116 lines in the GSP. Clothing items account for 557 of these preferences, or more than half. LDCs received little in the way of additional manufacturing preferences through AGOA because they already benefited from a more extensive GSP system; the agreement only increased the preference coverage for LDCs by 199 goods, or 2% of all manufacturing lines.

10. Discussion

With the exception of 2014 and 2015, when US exports to Nigeria under the AGOA agreement stood at 5,967.79 and 3,410.33, respectively, while their imports from Nige stood at 3,410.33, the results of the evaluation of the first research question have shown that the United States' efforts to integrate Nigeria into the global economy through its Trade Act, AGOA, since 2000 have not really changed the trade pattern, nature, or structure. The point here is that despite an increase in two-way commerce between the two nations, the trade structures in the non-oil sector between them have remained consistent.

This result supports Ola's (2019) assertion that Nigeria's economic ties with the United States have become significantly stronger over time, despite pretended efforts at diversification and pretended promotion of intra-African economic development. Nigeria's imports, private investments, technologies, and foreign development funds were largely sourced from the U.S. The key commodities that make up Nigeria's exports to the United States are subject to regular price changes and distortions. The majority of Nigeria's gross national product (GNP) is derived from its exports to the United States, which also operate as a source of foreign currency. On the other hand, industrial and processed consumer items with steadily rising prices made up the majority of American exports to Nigeria.

A number of obstacles, some of which are included in the AGOA agreement, prevent Nigeria and other African nations from reaching their full potential and altering the direction, pattern, and structure of bilateral trade relations with the United States, according to the evaluation of research question two. This result supports the findings of Adagblenya (2017), whose research showed that the structural limitations that Ghanaian exporters must deal with on top of their constrained capacity for production has a detrimental impact on the trade agreement's usefulness. Due to this restriction, AGOA is substantially less able to influence and eliminate poverty while also positively influencing growth. The analysis also pointed out that stakeholder long-term planning and investment are hampered by uncertainties around the expiration of some provisions of the agreement.

11. Conclusion

In order to determine the effect of the AGOA agreement between Nigeria and the United States on non-oil exports from Nigeria, two research questions were reviewed for the aim of this article. According to the data that is currently available, there has been a noticeable increase in trade since the Trade Act was introduced in 2000, but the impact on non-oil exports has been much less than anticipated given that crude oil makes up the majority of those exports to the United States. According to observations, the AGOA agreement has largely maintained the same trade structure and pattern, with agricultural items and other non-oil products making up a small but significant portion of Nigerian exports to the US.

Therefore, it can also be said that the expansion of US non-reciprocal trade preferences to Nigeria does not still hold much favour for Nigerian non-oil exports to the United States since the structure and pattern of exports to the United States have not really changed. This is due to the fact that, as was already mentioned, the majority of exports from Nigeria to the US were processed goods, whilst the majority of exports to the US were primary goods like oil. These trade patterns continue to show a product imbalance favouring the industrialised country of the United States.

It is also important to note that a variety of variables have prevented Nigeria from having trouble exporting goods other than oil to the United States. The low calibre of packing, which the agreement itself decries, is foremost among them. The infrastructure and technical know-how required to execute global commerce are another impediment. Some of these obstacles are built into the AGOA agreement, as some authors have noted, thus it is imperative that our leaders work to improve the agreement on the next revision by 2025 in order to benefit Nigerian investors who are engaged in the import and export industry.

12. Recommendations

Based on the findings of this study, the following recommendations were reached:

1. Since the development of Nigeria's non-oil sector (agriculture and manufacturing) is essential for poverty reduction, food security, job creation, and poverty alleviation, it is crucial that AGOA be mainstreamed into the country's development plans in order to achieve its stated goals of catalysing and facilitating economic growth in Nigeria.
2. The government should prioritise the promotion of industrial policy and ensure that the policy space for vertical diversification, or commodity-based industrialization, is protected. This is due to the fact that data from the ground has demonstrated that Nigeria's primary source of export revenue remains crude oil.

3. In order to remove obstacles to Nigerian development and raise the number of resources available for boosting production and trade capacities, the AGOA's provisions urgently need to be improved.
4. Nigeria's bilateral relations with the US should not solely focus on exchanging raw materials for industrial goods or applying for loans abroad, as has been the case in the past. The acquisition of skills, technology, and investment capital should be the main focus for economic transformation.

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