

The Impact of Corporate Governance Regulation in the Nigerian Banking Sector

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Abstract : Recent global corporate failures have called for increase in the need to regulate corporate governance across the world. In Nigeria, the impact of corporate governance regulation in the banking sector has reached epidemic levels contributing to the country's economic depression. This study critically evaluates Nigeria's corporate governance regime and explores how weak regulation has impacted on the banking sector. By adopting a socio legal methodology, the study analyses both theoretical and empirical works from a socio-scientific point of view to examine the role of Nigeria's legal, cultural and social arrangements in corporate governance regulation. The study reveals that Nigeria's institutional arrangement has contributed to its weak system of corporate governance regulation with adverse effects on the banking sector. The research mainly impacts on current global corporate governance literature in sub-Saharan Africa by contributing to knowledge of the peculiarities of corporate governance regulation in different institutional jurisdictions. The particular focus on emerging economies such as Nigeria expands on the need for countries to develop a bespoke system of corporate governance regulation that takes into consideration the peculiarities of individual countries devoid of external influence.

Keywords : banks, corporate governance, emerging economies, Nigeria

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