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BOOK REVIEW

Navigating the Nigerian Business Environment

A Critical Review of Challenges and Prospects, 2000–2026

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ABSTRACT

The literature on African business environments often lacks granular, longitudinal analysis of specific national contexts. This review assesses a comprehensive volume that purports to fill this gap for one of the continent's largest and most complex economies. This book review critically evaluates a monograph's analysis of the institutional, regulatory, and socio-political landscape for enterprises operating in Nigeria. It aims to assess the rigour of its historical analysis and the validity of its forward-looking projections. The review employs a critical analytical framework, evaluating the book's arguments against established theoretical constructs in institutional economics and international business. It examines the coherence of its methodological approach and the evidence base for its conclusions. The review finds the book's central thesis—that informal institutions and personal networks remain more critical for business success than formal regulations—is convincingly supported. A key thematic finding is that approximately 70% of the cited case studies attribute operational challenges primarily to infrastructural deficits rather than policy uncertainty. The monograph provides a nuanced and largely persuasive account of the persistent structural barriers to business, though its prognostications for future improvement are deemed overly optimistic given the analysis presented. Future research should seek to quantify the economic cost of identified infrastructural constraints and integrate comparative case studies from other large African economies to test the generalisability of the findings. Institutional analysis, business environment, infrastructure, regulatory frameworks, informal networks, Nigeria. This review synthesises and critiques a significant contemporary work, clarifying its novel contribution: a detailed, two-decade institutional mapping that explicitly models the interaction between formal policy and entrenched informal business practices.

Keywords: *Sub-Saharan Africa, Institutional theory, Emerging markets, Business environment, Longitudinal analysis, Corporate governance, Political economy*

Article Highlights

- 70% of cited case studies attribute operational challenges primarily to infrastructural deficits.
- Provides a nuanced account of persistent structural barriers to Nigerian business.
- Forward-looking projections are critiqued as overly

Core Analytical Contribution

A longitudinal institutional analysis that explicitly models the interaction between Nigeria's formal policy frameworks and its entrenched informal business networks.

This review assesses a monograph's rigour in analysing Nigeria's complex business landscape from 2000–2026.

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| <p>optimistic given the presented analysis.</p> <ul style="list-style-type: none">• A detailed, two-decade mapping of formal policy and informal business practice interaction. | |
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