INSERTION OF THE NIGERIAN ECONOMY INTO THE DEVELOPMENT DYNAMICS OF THE BRICS MAIN CHALLENGES

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Summary - Strengthening economic, commercial and financial relations between African countries and the BRICS countries constitutes a viable alternative considering the fact that BRICS countries represents a collective effort by emerging economies to create a more balanced world economic order and new forms of global governance.

The inclusion of Nigeria as an associate country of the BRICS represents a socio-economic strength and a development opportunity for the African country.

The objective of this research is to explain the main challenges for Nigeria's competitive insertion in the developmental dynamics of the BRICS countries.

The research demanded the use of theoretical methods such as historical-logical, analytical-synthetic and inductive-deductive; empirical methods necessary for the analysis of documents, scientific observation, as well as the review and compilation of data.

In general, the investigation carried out revealed the strengths and weaknesses that Nigeria has for its progressive and competitive insertion into the BRICS, but also the enormous opportunities to access financing, investments and competitive and fair markets, in the perspectives of the country's socio-economic development.

It is concluded that the main challenges for competitive insertion in the BRICS are associated with the problems of structural economic deformation of the country, but also with inefficient processes of organization and management of the economy and its sectors, in the same way there are states of corruption that can hinder more dynamic advances for competitive insertion in the Group.

Keywords: development, emerging countries, BRICS, Nigeria, international economy

Abstract: (faithful English translation of the summary section and the same format as the previous one, adding italics

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