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Historicising the phenomenon of loan sharking and its contemporary economic impacts on the civil servants in Katsina State, Nigeria

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Abstract

Loan sharking is a century aged economic phenomenon in many parts of the world. As a globally recognized profitable business many people venture into it to make fortunes. In Katsina metropolis, the phenomenon became more pronounced in the 1980s following the implementation of Structural Adjustment Programme in the country. The program was meant to boost industrialization and create more economic opportunities, but the reverse was the case. This paper therefore, intends to unravel the origin of the phenomenon and its transformation from the early period to date. To achieve this, the paper deployed the methodological tool of descriptive analysis, and interrogated many civil servants, loan sharkers and their debtors to ascertain the extent to which the phenomenon could be viewed within historical background. The findings show that instead of the program to achieve its desired goals, it increased the sufferings of the people following the loss of purchasing power of the naira and corresponding rise in prices of goods and services to the extent that many civil servants found it difficult to meet their daily needs. As a result, there was a massive proliferation of loan sharking and increase in the patronage, forcing many civil servants in Katsina to fall into the traps of bourgeoisies through indebtedness which in many cases led to imprisonment and other forms of human degradation due to failures to meet up with debt obligations.

Keywords: Loan sharking, Contemporary economic impacts, Civil servants, Katsina State, Nigeria

Introduction

Loan sharking, often known as money lending, is a profitable business with strict conditions governing the loan. Over the years it became popular and many people invested in it. Katsina metropolis is one area where such a profitable business thrived. The economic uncertainties of the 1980s forced many civil servants whose incomes had depreciated to patronize it as an alternative to economic sufferings; it also prompted many venturesome merchants to invest in it as alternative to economic hardship instigated by inordinate government policies. The policies also forced many to patronize it with the intent of alleviating the deteriorating economic conditions. The massive proliferation of investors and high patronage given to this exploitative money lending, had cataclysmic consequences on the metropolitan low-income earners, among which are indebtedness, imprisonment and other forms of humiliations. It also resulted in some undue retirement, increase dissidence activities and enmity among old cronies and associates.

Thus, this paper focuses on the history of loan sharking and its economic impact on the civil servants in Katsina

State of Nigeria. The discussion is divided into three main parts, namely loan sharking during the colonial period, the early post-colonial period, and later post-colonial period.

Definition and origin of the term

Loan sharking is derived from loan-shark or shylock. The phrase loan-shark is used to describe a person or somebody that offers unsecured loan at illegal high interest rate.[1] The Encyclopedia Britannica defines loan-sharking as a practice of lending money to desperate people at extremely high and illegal rate of interest. In one of his treatise,"the Merchant of Venice" Shakespeare describe loan-sharker as a person who is without pity in business dealing.[2] The first known use of the word was in 1595, when the above mentioned author, used the phrase to describe the activities of the venturesome investors along the Mediterranean rim. This economic phenomenon in Hausa is regarded as *bashidaruwa*. Modern economic analyst categorized this venture under informal finance, because to them informal finance denotes all financial transactions that take place beyond the functional scope of banking and other financial sector regulations.[3] Expo and Umoh described this informal sector as any economic activity in all sectors of the economy that operates outside the purview of government regulation.[4] This venture appeared to be a common economic behaviour of all ages. In his analysis of one of the outstanding informal money lender in Kano-Kundila, Dogarawa observes that there was no major difference between lending policies and credit administrative systems of the 19th century pre-colonial and 21st century post-independence periods.[5]

Loan sharking in Katsina metropolis in the pre-colonial period

Being one of the economic pursuits of all time, loan-sharking witnessed many changes in Katsina metropolis. Traditionally, this business dealing was not very common among Katsina people more especially during economic uncertainties like famine as a result of poor harvest or those depressed by familial burden and the like. During such periods people with less economic statues resort to those with higher to source for food commonly grain under the agreement that they will bring a negotiated quantity which is always higher than what they received. For instance, if the beneficiary collected five measures of grain he will be expected to remit seven or eight after harvest.[6] This

[1]. Ernest Aryeetey and Christopher Udry, (1995), The Characteristic of Informal Financial Market in Africa,. A Paper Presented at the Bi-annual Research Conference, African Economic Research Consortium, Nairobi Kenya. Cited in Lawal, B.D, (2012), "Lending Policies and Credit Administration in Pre-Colonial Nigeria: A Case Study of Kundila of Kano" In International Journal of Economics. Vol.4 No.2 p.196, www.ccsenete.org/ijef

[2] . Ibid;

[3] Ibid,

[4] For details refer to Ekpo, A.H. and O.J. Umoh, (2011) The Informal Sector Today 2011.www.onlinenigeria.com/economics

[5]. Lawal, B.D, (2012), "Lending Policies and Credit Administration in Pre-Colonial Nigeria: A Case Study of Kundila of Kano" In International Journal of Economics. Vol.4 No.2 p.196. www.ccsenete.org/ijef

[6]. An Oral Interview with Alhaji Ma'aruf at Madawaki Quarters, Katsina metropolis, Age:85

economic association is called *dauke.*[7] Historically, the phenomenon is usually transacted between relatives, friends, neighbours or occupational associates.[8] Massive and constant patronage to this economic relief prompted the emergence of independent profit-seeking magnates all over the metropolitan agrarian communities. These investors give loan to whoever that is ready to accept their conditions. People's patronage to this venture made this economic undertaking to transform into a new economic institution. The institutionalization of this venture also led to the formulation of certain detrimental rules on the part of the debtors. During this period, the condition for the collection of this kind of loan is the beneficiary's oral proposal, witnesses, and the period of refunding. Concerning defaulting, loan-sharks usually connived with local traditional authorities to retrieve bad loans. Under their pressure, the defaulters were forced to pay as promised. The methods they employed in retrieving such debts were numerous, these included threats of imprisonment, seizure of farm, house, livestock or any other disposable asset. The creditors themselves also use other methods in their strive to recover outstanding loans, the most common were constant visits to debtors house, instilling fear of humiliation by reporting or threat of it to his/her in-laws (*surukai*).[9] This was exactly the nature of loan sharking in Katsina before the colonial period.

[7]. An Oral Interview with Alhaji Malan Mansur at Gobarau Quarters, Katsina metropolis, Age: 95
[8]. Ibid;
[9]. An Oral Interview with Malan Lawai at SabonLayi Quarters, Katsina metropolis, age: 86

Loan sharking during the colonial period

With the ascendancy of colonialism, in their bid to relieve the British exchequer off financial burden as well as to ensure loyalty and compliance to exploitative programs and agendas, the colonial government amended and introduced new policies. This included a change in their policies of land tenure, monetization of the economy as well as the introduction of new fiscal policies. Lugard in his book observed that "the tropics produce in abundance a class of raw materials and foodstuff which cannot be grown in temperate zones, are so vital to the need of civilized man..."[10]

To exploit the available raw materials (cotton and groundnut), the colonial government nationalized all the land in northern Nigeria.[11] This came about through a native right proclamation of 1910 which later turned into native right ordinance of 1916. This declaration became a conventional law governing land ownership and use in Northern Nigeria from the period of its inception to the end of the colonial period.[12] However, the enforcement of the Native Right Ordinance of 1916 coerced peasant farmers' unconditional loyalty to the colonial regime as well as compliance with other policies introduced to favour the aim of

[10]. J.D Luggard, (1965) Dual Mandate in British Tropical Africa, London Francois, p.7
[11]. I.M Jumare (2003) "A Review of Northern Nigeria Land Committee Report of 1910" In A.I Yandaki and A.G. Sa'eed (Eds) Northern Nigeria a Century of Transformation, 1903-2003, Arewa House Kaduna, p.7
[12]. Ibid, pp.7-8

colonialism. These policies included monetization of the agrarian economy as well as the amendment to existing fiscal policies. Having nationalized all the land to facilitate the collection of taxes for the use of the so called British land, the colonial government introduced a new form of currency. Lugard opines that "one of the objectives of colonial government was to see that all taxes were collected in cash, not in kind and this desire could only be possible through the monetization of agricultural economy."[13]

However, to force the use of newly introduced currency, the colonial government outlawed the use of all the pre-colonial currencies (cowry shell, Maria Theresa dollar, rod, clothes etc.). What consolidated the acceptance of this new currency was forcing people to settle their taxes only in colonial currencies. A taxpayer could only have access to them when he produced exportable produce.[14]Hogendorn observed that without this monetary policy, export trade of produce would not have been so immediate or large.[15] Other policy introduced which affected people's economic behaviour was the British amendment to the colonial system of taxation. To actualize the prime objective of colonialism, the colonial government modified the system of taxation by transforming the multiple taxes paid during the pre-colonial period into a lump sum and *Jangali* tax assessment. Even Lugard stated this in his book, the Dual-Mandate when he observed that:

> The immediate task was to consolidate the multiplicity of taxes into a single general tax payable on single demand after the harvest and whenever possible in currency instead of in kind.[16]

The prime objective of this fiscal amendment was to stimulate the production of raw materials needed by the British metropolitan industries. This desire was also confessed by Lugard when he posited that "taxes stimulate productive industry and compel man as is England to provide an extra margin to meet the obligation…"[17]

To ensure this desire, extortionate tax was imposed on the peasant farmers. The policy of paying tax in colonial currency only urged farmers to be in constant need of the required currency. In the case of northern Katsina, this inducement led to an increase in the production of groundnut for export. This great dependence on the massive production and exportation of groundnut to earn colonial species affected food production since most of the farmers devoted an integral part of their time to the production of export-oriented crops. In his analysis on the development of groundnut production during the colonial period, Owolabi observes that,the development is one-sided in that it was

[13]. J.D Luggard, (1965) Dual Mandate in British Tropical Africa…, p.237

[14]. P.J, Shea (2003) "The Establishment of Colonial Economy in Kano" In M,A, Hombolu (Ed) Perspective on Kano-British Relation, GidanMakama, Kano. p.111

[15]. J.S, Hogendorn (1978) Nigerian Groundnut Export, Origin and Early Development ABU, Zaria Press,p.66

[16]. J.D, Luggard (1965) Dual Mandate …p.235

[17]. Ibid; p.236

only export-oriented; the food production-side is neglected.[18]

The massive production of groundnut forced by colonial taxation and monetary policy brought about an increase in the level of peasant exploitation. This became worst during the famine of the 1920s and great depression of the 1930s.[19] What compounded the suffering was the introduction of price policy. During the period in question, there was instability in the prices of the agricultural produce, particularly export-oriented crops. This led to an increase in groundnut production because the fall in prices was sometimes up to 80% or more.[20] It was this fluctuation in prices that necessitated the fixing of relatively low prices for producers of groundnut. As a result, the disposable incomes of groundnut producers in Katsina were reduced. The condition of groundnut producers was sympathetic, because export duty and marketing board surpluses amounted to about 57% of the disposable proceed, without this levy the average cash income of groundnut producers would have been between 10 and 15 pounds per-anum, but after the levy, it was only 4 to 5 pounds.[21] As a result of this instability in the price of groundnut the people concerned were not able to plan ahead of the season, what compounded the peasant sufferings was the grading system because the people assigned to control the policy always ensuredthat peasant farmers get less than the value of their groundnut. This also negatively affected the income of producers and their standard of living generally. As a result, peasant farmers had to borrow money ahead of the season from either the *Dan-baranda* (buying agent) in the name of produce, cash advance or money lender in order to meet up with their domestic demands. The inconsiderate terms dictated to peasant farmers forced them to be indebted and economically impoverished, because any producer that started receiving a cash advance, it usually became very necessary for him to continue doing so every year to pay tax or buy food. The massive patronage to this venture as a messiah led to the proliferation of very ambitious money lenders during the colonial period. As such, during the colonial period, to ensure compliance with the aim of colonialism, many programmes and policies were introduced to boost agricultural production, but in the real sense, these brought about social sufferings, which in turn led to the establishment of organized informal money lending institution.[22]

Loan sharking during the post-colonial period

The end of colonial period left Katsina with a well pronounced institution of loan sharking. As the successors of colonial rule maintained many of the colonial policies and programmes, loan sharking was also perpetuated. During

[18]. E.O, Owolabi (1972) Economic History of West Africa, Ibadan, Onibanoje Press, p.148

[19]M.S, Abdulkadir (2004) “Inaugural Lecture on Economic Depression of the 1930’s” Bayero University, Kano, Nigeria, p.7

[20]. P.T, Bauer (1982) West African Trade: A Study of Competition, Oligopoly and Monopoly in a Changing Economy. Cambridge University Press, p.269

[21]. Op,cit; E.O, Owolabi (1972) p.148

[22]. An Oral Interview with Malan Lawai at Sabuwar Unguwa Quarters, Katsina metropolis, Age: 75

the colonial period, almost all the licensed buying agents (LBC) and their subordinate agents (Yanbaranda) gave out this exploitative loan. Most of them were successful farmers or merchant class who took loan-sharking as a sideline business (AlhajiMaaruf and Bello). After the end of colonialism, many people ventured into this lucrative business. As operated during the colonial period, the post-colonial period venture transaction both in cash and in kind. Many of our informants testified that most of the native authority staff requested this high interest loan in cash, few of them in kind; the most common was a popular textile material called *TurminAlawayya* or *ShegedaArha* (i.e. a qualitative textile material) which appeared to be very cheap.[23] The beneficiary of this loan was expected to settle the loan at the end of the month or for two months. The creditors of this informal business charged four shillings on any pound, and must be accepted by the benefactor before a witness.[24] The common item transacted among non-working class and rural dwellers were grains. Entrap by extortionate taxes, poor harvest or familial burden, a peasant farmer or impoverished merchant request for grains (millet or guinea corn) usually from friend/associate or loan sharker, if he requested for either a bundle of guinea corn or millet, the benefactor would be expected to give back one and half bundle when due.[25] The profitable nature of this venture, prompted many venturesome loan sharks to invest in it. In Katsina metropolis, the most outstanding were AlhajiMamman, Alhaji Musa Gani, (Alhaji Mansur, Malan Abdu, AlhajiSanusi). The massive investment and patronage to this economic endeavour led to the emergence of a new economic class. This venture witnessed a radical transition in the 1980s. This was as a result of new policies introduced by the government in its effort to restructure the entire national economy.

Loan sharking from 1986 to date

In response to the crusade made by international creditors agency (World Bank and IMF) to curb the growing economic crises and balance of payment problems affecting the developing countries, Nigerian government introduced the Structural Adjustment Program (SAP) in 1986.[26] The objectives of this programme according to government included; restructuring and diversifying the economy to reduce dependence on crude oil and imports; achieve fiscal and balance of payment viability; lay basis for sustainable growth as well as to lessen the dominance of unproductive investment in the public sector. In her strive to actualize this, the national government embarked upon a

[23]. Alhaji Sanusi of Unguwar Alkalki quarters and Malam Usman of Gamjin Waliyyai quarters made the above mentioned observations in separate interviews

[24]. Alhaji Bello Iyatawa of Unguwar Madawaki Quarters (Age, 75) and Hajiya Binta of Sararin Kuka Quarters (Age,74) made the above mentioned observations in a separate interviews.

[25]. Malam Suwidi (Age,67) and Malam Kalla (Age,65) interviewed at Sabon Garin Garis Village, Batsari Local Government Area, Katsina State

[26]. H, Jeffrey, and C.S, Charles, (2004) Structural Adjustment Programme in Nigeria; Causes, Process and Outcome Revise Technical Proposal, National Center for Economic Management and Administration, Ibadan. p.34

series of reforms. This included the reduction of petrol and fertilizer subsidy. The former led to a continual increase in the price of the product between 1987and 1993, also the removal of fertilizer subsidy made the product inaccessible to peasant farmers. The implementation of economic programmes under the SAP did not alter the structure of Nigerian economy in any significant way because the GDP rose only from 37.59 percent in 1986 to 40.58 percent in 1987.[27] The group output did not translate into development as it affected many economic indicators. These policies led to the depression of naira by 66 percent, per capita income also declined from 949.4 US dollar in 1985 to 280.7 in 1987. Consequently, the population living in poverty line rose from 34.7 percent (75 million) in 1988 to 67.1 percent (102.3 million) in 1996. The result is even worse if US dollar per-day is measured and the declaration of Nigeria as the 13th poorest nation in the world in 1996 is a good pointer to the reality of poverty in Nigeria.[28]

In line with the above development, the period of structural adjustment programme characterized by a sharp deterioration in living standard of many Nigerians, because it worsened the problems that led to the growing incidence of hunger and starvation. This economic uncertainty brought many developments in the institution of loan sharking. For instance, during the period in question, many products were introduced to the industry of loan sharking. The most marked were motorcycles, food stuff, textile materials and many other necessities. In negotiating terms of the loan, the creditors usually benefitted more than the benefactors. It should be noted however, that massive patronage accorded to this business venture was largely due to easy means of procurement and its proximity to its benefactors. The only prequalification to the attainment of this kind of loan is debtor's evidence of employment. This information always came to creditors' knowledge through their agents. The agents always serve as guarantors to the beneficiaries.[29] They serve as commission agents, who receive certain percentage out of the creditor's net profits. The percentage always depends on the type of loan negotiated. If it is a short term loan, the agent usually receives between 3 to 5 percent. In the case of negotiating a long term loan, the agent usually collects not-less than ten percent. A short term loan is designed in such a way that the benefactor is expected to repay within a short period. Though, the period depends on the amount and/or value of the item(s) collected. For instance, in the case of food items, textile materials and other luxurious items, the repayment is usually within a period of two to three months[30]. Long term package is another form of loan which the benefactor is expected to

[27]. Ibid; Jeffrey, H and Charles, C.S, (2004)…p.34

[28]. H, Jeffrey, and C.S, Charles, (2004) Structural Adjustment Programme in Nigeria; Causes, Process and Outcome Revise Technical Proposal, p.34-36

[29]. An oral interview with Alhaji Sabo at Shaiskawa Quarters, Katsina metropolis, Age, 39. Date; 15th August, 2012.

[30] A Group Oral interview with Alhaji Sanda, Malam Sani and Alhaji Babangida conducted at Bala Dan Sani Quarters along Jibiya Road, Katsina, 22nd March, 2013.

repay within eighteen months. Unlike short term loan, the items involved under this package are those in which the debtor cannot settle under two or three monthly installments. The most commonly transacted items include; motorcycles, used cars, fridges, television sets, and many other (costly) luxury items. Unlike a short term loan, which is negotiable between debtor and creditor or his agent, the long term loan is more organized than the previous package because the amount involve requires debtor employer's awareness or his union leaders.

The role of union leaders

Formation of unions and other organizational bodies is common among civil servants not only in Katsina but the country at large. In this regard, the union of civil servants usually plays vital roles in facilitating and securing both short and long term packages. It should be noted that the ultimate objectives of establishing any labour union are to safeguard the general interest and improve the welfare of its members. As such, in their effort to improve the welfare of its members, the union government negotiates the packages on behalf of its members. This came through their repayment assurance to creditors. The mandate given to the union leaders to negotiate all matters on behalf of its members became the prime source of their income. It is argued that such financial benefits usually driven by the Union leaders, is responsible for the antagonistic politics amongst aspirants to various offices whenever the need arises. With it, they negotiate short and long term loans on behalf of the members. This is because in most cases, leaders of such unions usually connive with the creditors in negotiating various packages. It is observed in most cases, while negotiating short term loan, the executive members secretly ended up with 5% of the total sum, while in negotiating long term packages they usually receive between 15% and 20% under the name of facilitator's cut.[31] The economic conspiracy between the union leaders and the creditors became a conventional tradition in Katsina metropolis and Nigeria in general. This act is one of the economic behaviours that compounded sufferings amongst low income earners. In the case of Katsina metropolis, massive investment and patronage to this new form of loan had adverse economic consequences on low income earners.

The economic impacts of loan sharking

The prime objective of any kind of loan is to cater for immediate need of its benefactor. As such, massive investment and patronage given to the phenomenon under consideration had a multitude of economic repercussions. One of the most marked is that, it led to indebtedness. A survey shows that the perpetual patronage to this new form of loan led to indebtedness. What makes this possible was the extortionate interest charges levied by the creditors and their agents. These high charges snatch a very considerable proportion from the benefactor's salary. In many cases, the

[31]. Many of our informants lamented this, which included creditors, serving and ex-serving union leaders.

interest charge is almost equal to the actual value of the amount collected.[32] Multiple shreds evidence showed that, this act compounded the economic misery of the borrowers. Many debtors confessed that after monthly deduction what left could not sustain them to the end of the month and they had to re-negotiate another package to cater for their familial burden. The perpetual patronage to these packages put many into indebtedness in return many resort to crime in their bid to sustain life[33].

In their bid to evade payment, many debtors connived with cashiers to feign an excuse to be presented to creditors in return, the later usually received certain amount for the service rendered. This became very rampant before the introduction of electronic mode of payments. There is no doubt that the introduction of E-payment greatly undermines the economic status of the cashiers, thereby losing their ground in this form of business. As such, the beneficiaries embark upon giving out cheques that are not cashable, on many instances, this act soil cordial relation that existed between the two parties which led to serious misunderstanding which in many cases led to the intervention of low enforcement agents as well as other legal practitioners. Oral testimony and dotted pieces evidence gathered from records of court proceedings show that many defaulters end up in prison custody as a result of their in ability to meet up with the credit (negotiated) terms. To evade this humiliation, many defaulters went on exile without the knowledge of their families and/or places of works. To others, undue retirements were their last resorts. In the cause of exploring the cataclysmic consequences of this form of high interest money lending, the researchers interacted with many victims who boldly confessed that, it was this phenomenon under discussion that forced their undue retirement. To them, the only way to shield themselves from indebtedness, poverty and the possibility of going to prison was to hasten the coming of their gratuities. As a result, many victims resorted to undue retirement.[34] The phenomenon under survey also instilled enmity among old cronies. For instance, the inability of debtors to settle their outstanding loans when due as contracted as well as suing defaulters shattered the nature of the peaceful coexistence between the parties. On many instances, this act created a lasting enmity among former friends.[35]

Another marked impact of the phenomenon under consideration was the emergence of a new economic class. The introduction of inordinate government policies, unequal distribution of national resources forced many people into

[32]. A group interview with Malam Lawal, Alhaji Yusuf, Malam Sanusi.

[33] Oral Interviews with; Hajiya Aisha of Masanawa Quarters (Age, 80), Malam Sule of Marnar Kadabo Quarters (Age, 75) and Malam Rabiu of Jani Village, Mani Local Government Area, Katsina State all testify to the above assertion.

[34] Oral Interviews with; MalamSanimaiGuga of Shaiskawa Quarters (Age, 65), AlhajiSalisu of Gwan-Gwan Quarters (Age, 62) and MalamIsahmaiTireda of BakinKasuwa Quarters (Age, 64) all in Katsina metropolis.

[35] Interviews with; MalamSaniSalmanu of Yan-Kyaure Quarters (Age, 72), Hajiya Halima of UnguwarMadawaki Quarters(Age, 77) and MalamSabitu of UnguwarJaji (Age, 67)

economic misery. To cope with the economic realities, many resort to loan shark's venture as an alternative to human sufferings. The patronage given to loan sharking led to the massive proliferation of profit seeking investors who charge high interest. As a result, they amassed a lot of wealth and became rich. This led to the emergence of new economic class in the metropolis.

Other marked impact of the phenomenon under consideration was the massive establishment of labour unions. This in turn led to dubious economic connections that existed between the union leaders and loan sharks, whereby leaders of various unions serve as guarantors to their members in the collection of various packages. In the course of this, union leaders always connive with the money lenders in charging exorbitant prices, in return they collected ten to twenty percent of the total amount contracted under the name of facilitator's incentive.[36] As such, the insatiable desire to gather more money incited the proliferation of labour unions leading to the emergence veracious and antagonistic politics surrounding labour unions in the metropolis.

Conclusion

To sum it up, abundance pieces of evidence showed that loan sharking is an old enterprise patronized by those in need to alleviate economic sufferings. Over the ages, this economic undertaking experienced many transitions. The economic uncertainties of 1980s forced many to patronize loan sharks packages and also forced many ambitious merchants to venture into this industry. In Katsina, the massive patronage giving to this informal money lending had a great economic impact on the people. The most marked are indebtedness, humiliation (mostly in public places) imprisonment as well as undue retirement; it also instilled enmity between and among old associates. As such, in Katsina metropolis, the phenomenon under study compounded human sufferings instead of alleviating it.

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[36] (Malan Sani, Dan Hajiya, AlhajiIro and Baba Abu)

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