GAS Journal of Arts Humanities and Social Sciences (GASJAHSS)
Volume 4 | Issue 2, 2026 Homepage: https://gaspublishers.com/gasjahss/ ISSN: 3048-5002

Electoral Financing in Nigeria: The Role of INEC as Regulatory Agency in the Fourth Republic

OLAYODE, Kayode Adesoye[1]; MAGUTU, Justine Mokeira (Ph.D)[2] & AMADI, Henry Odongo (Ph.D)[3]

[1]Department of Political Science and Public Administration, University of Nairobi, Kenya
[2&3]University of Nairobi, Kenya

Received: *01.12.2025* | ***Accepted:*** *11.12.2025* | ***Published:*** *08.02.2026*

***Corresponding Author:** Olayode Kayode Adesoye

DOI: *10.5281/zenodo.18525222*

Abstract **Original Research Article**

Nigeria's Fourth Republic (1999–present) has witnessed a more monetized electoral campaign, with vote-buying and the use of state resources for electoral benefit posing recurrent challenges. The Independent National Electoral Commission (INEC) plays a dual role as both an electoral management body responsible for promoting democratic participation and a regulatory authority overseeing political parties and campaign finance. This paper uses a qualitative and documentary research approach to analyze secondary data, including a historical context of Nigeria's electoral processes and recent data, such as post-2023 election results. In addition to offering a focused study and reform agenda to improve regulation and lessen the detrimental impact of money on Nigerian elections, it assesses how well INEC's enforcement procedures and legal obligations correspond. Key findings indicate that while legal frameworks, such as the Electoral Act 2022, have improved formal regulation of political finance, enforcement remains weak, disclosure compliance is limited, and new funding channels, along with clientelist manipulation of social programs, are complicating efforts to control electoral campaigns. The study includes empirical, descriptive, and case studies of Nigeria's electoral challenges. It offers practical, evidence-based recommendations rooted in African experiences. The paper compares institutional efforts to curb financial malpractices with measures to improve the credibility of the electoral process. Among other recommendations, it advocates the institutionalization of a digital political finance disclosure system and strengthening the Electoral Act to enhance enforcement capabilities.

Keywords: Democracy, Elections, Electoral Financing, Institutions, and the Fourth Republic.

Introduction

Nigeria's Fourth Republic has relied on the Independent National Electoral Commission (INEC) as the primary electoral management organization since the return to civilian rule in 1999. INEC is responsible for enforcing electoral laws, registering political parties and voters, and organizing elections. Beyond electoral administration, INEC's institutional role has grown over the last 20 years to include regulatory duties. These include voter registration and the conduct of election activities. INEC's institutional roles include monitoring parties' financial campaign behaviour, implementing technology tools for voter registration, and developing standards to improve electoral integrity. Despite the significant regulatory mechanisms highlighted in the 1999 Constitution and the successive amendment efforts made in terms of the Electoral Acts (2001, 2006, 2010, and 2022), Nigerian elections have become more monetized due to the rise in campaign spending, opaque donor networks, vote-buying, and the use of public programs for political gain. A recurring theme in these electoral cycles is the pervasive influence of money, which frequently raises concerns about fairness, transparency, and the integrity of the democratic process. Financing elections in Nigeria, however, has emerged as a critical concern, with allegations of vote-buying, illicit campaign funding, and circumvention of established financial regulations undermining public trust in electoral outcomes and their legitimacy.

These issues have raised questions about accountability, fairness, and public confidence in election results. Recent institutional reforms by INEC, such as changes to the Electoral Act and INEC's Strategic Plan for 2022–2026, as well as reviews conducted after the 2023 elections, present both flaws and advancements that influence Nigeria's democratic consolidation. Sule (2023) observed how excessive spending, violations of legal financing procedures, and the instrumental role of campaign funds in entrenching corruption have become defining features of Nigeria's electoral landscape. Adetula (2024) also emphasizes the regulatory gap in addressing digital and financial technology (fintech) campaign contributions while noting INEC's institutional limitations in responding to an increasingly digitized political finance environment. While INEC plays a crucial role in shaping the electoral landscape, the agency's mandate extends beyond merely conducting elections to include regulating political parties, overseeing their campaign finances, and enforcing electoral laws. The effectiveness of this institution in performing its roles has always faced challenges and criticisms, including institutional weaknesses, capacity deficits, and political interference and corruption. This calls for assessing how well INEC, as a democratic institution and regulatory body, has performed in its responsibilities.

In brief, this paper presents three interlocking objectives: (1) to synthesize recent empirical and policy literature on electoral financing and regulatory practice in Nigeria (2019–2025); (2) to assess the extent to which INEC's legal mandate is matched by enforcement capacity and institutional autonomy; and (3) to propose a focused research and reform agenda for aligning INEC's regulatory design and practice that will minimize money's corrosive effect on electoral integrity.

Statement of the Problem

Money, power, clientelism, and a lack of strong regulatory institutions have significantly impacted various aspects of Nigeria's democracy over time. Despite INEC's legal responsibility to oversee party and campaign activities, as outlined in the 2009 Nigerian Constitution, numerous studies reveal persistent issues that hinder this mandate, largely due to the influence of money. For instance, campaign finance has continuously remained insufficiently transparent and under-regulated in practice, with weak monitoring and limited sanctions for breaches. Secondly, incumbents and well-resourced actors have exploited loopholes, including diverting social programs and state resources to gain an electoral advantage. Thirdly, compliance and detection have become more challenging due to the emergence of informal and digital fundraising sources. Lastly, the electoral administration remains disrupted by security challenges, which have increased the cost of credible control and articulated civic participation. Taken together, these problems create a governance gap in which INEC's formal powers are not matched by effective regulatory outcomes, weakening public confidence in elections and impeding democratic consolidation.

Despite many studies that document instances of electoral malpractice or describe the contours of political financing in Nigeria, fewer empirical and normative gaps in the literature show systematic or link INEC's institutional capacities, and enforcement instruments (legal, technological, and administrative), with measurable outcomes in transparency and electoral fairness across successive electoral cycles in the Fourth Republic. Recent reports from civil society and academic analyses of the 2023 elections revealed issues as hidden funding, vote buying, and inconsistent penalties, all of which undermine Nigeria's democracy. Addressing these problems through regulatory reforms and consistent enforcement would realistically strengthen INEC's ability to manage electoral financing without infringing on political freedoms. This paper, therefore, aims to synthesize recent evidence and propose a focused research agenda on how INEC's regulatory design and practice can be re-aligned to reduce the corrosive influence of money on Nigeria's elections.

Methodology

This paper employs a qualitative documentary research approach to examine INEC's election finance regulations and practices in Nigeria's Fourth Republic. The analysis is primarily on secondary sources, including the Electoral Act 2022, INEC's reforms and guidelines, civil society reports (Yiaga Africa and Centre for Democracy and Development), and peer-reviewed scholarship from 2020 to 2024. The aim is to explore the strengths and limitations of INEC's regulatory framework while situating them within broader debates on democratic consolidation and electoral integrity. This approach is appropriate because electoral financing, as a governance issue, is deeply embedded in institutional and legal structures that can best be understood through interpretive analysis rather than purely quantitative measurement (Creswell & Poth, 2018). The study also employs a comparative institutional analysis to deepen its assessment and uncover lessons from the contexts where electoral agencies have demonstrated relatively stronger enforcement of campaign finance rules, such as South Africa's digital disclosure system. This is crucial for establishing regional parallels and areas of divergence, enabling the paper to move beyond a descriptive account of Nigeria's challenges and provide practical, evidence-based recommendations grounded in other African experiences, such as those of South Africa, Kenya, and Ghana (Geddes, 2021; Cheeseman, 2023).

Review of the Related Literature

Electoral Financing and Democratic Accountability

In Nigeria, particularly in the context of the Fourth Republic, literature documents electoral financing as a significant factor in determining democratic accountability. This body of research demonstrates the intricate relationship existing between regulatory frameworks, political party funding, and the efficiency of control organizations such as INEC. Electoral finance is widely recognized as one of the most significant factors influencing the quality of democracy. Comparative research highlights the impact of campaign funding systems on accountability, inclusivity, and political rivalry (Scarrow, 2021). According to Sule (2023), the financing of several political parties is frequently linked to elections in which voters' and politicians' financial circumstances encourage corruption. He noted that parties' excessive expenditure usually leads to corruption, which erodes democratic accountability, despite the belief of some scholars that properly enforced election funding regulations could increase democratic accountability and reduce corruption. Sule (2023) asserts that political parties' finances are related to their performance in all elections. Vote-buying reduces the fairness of elections, according to Adeyeye and Omodunbi (2024); however, some academics associate this with corruption and a decline in democratic responsibilities. This damages the process and deters qualified candidates from running by turning votes into commodities as financial incentives. They therefore suggest that strengthening the electoral commission's capabilities and orienting the citizens to resist financial inducements could lead to more transparent elections.

INEC as a Democratic Institution and Regulatory Agency

Electoral management bodies (EMBs) such as INEC are tasked with ensuring free, fair, and credible elections. Electoral financing in Nigeria plays a crucial role in shaping democratic accountability, particularly within the context of the Fourth Republic. Scholars have argued that EMBs must function as both democratic institutions and regulatory agencies to balance their independence, enforcement, and legitimacy status (López-Pintor, 2020; Bekoe, 2022). INEC in Nigeria has always faced the challenges of financial dependence, political interference, and weak enforcement powers

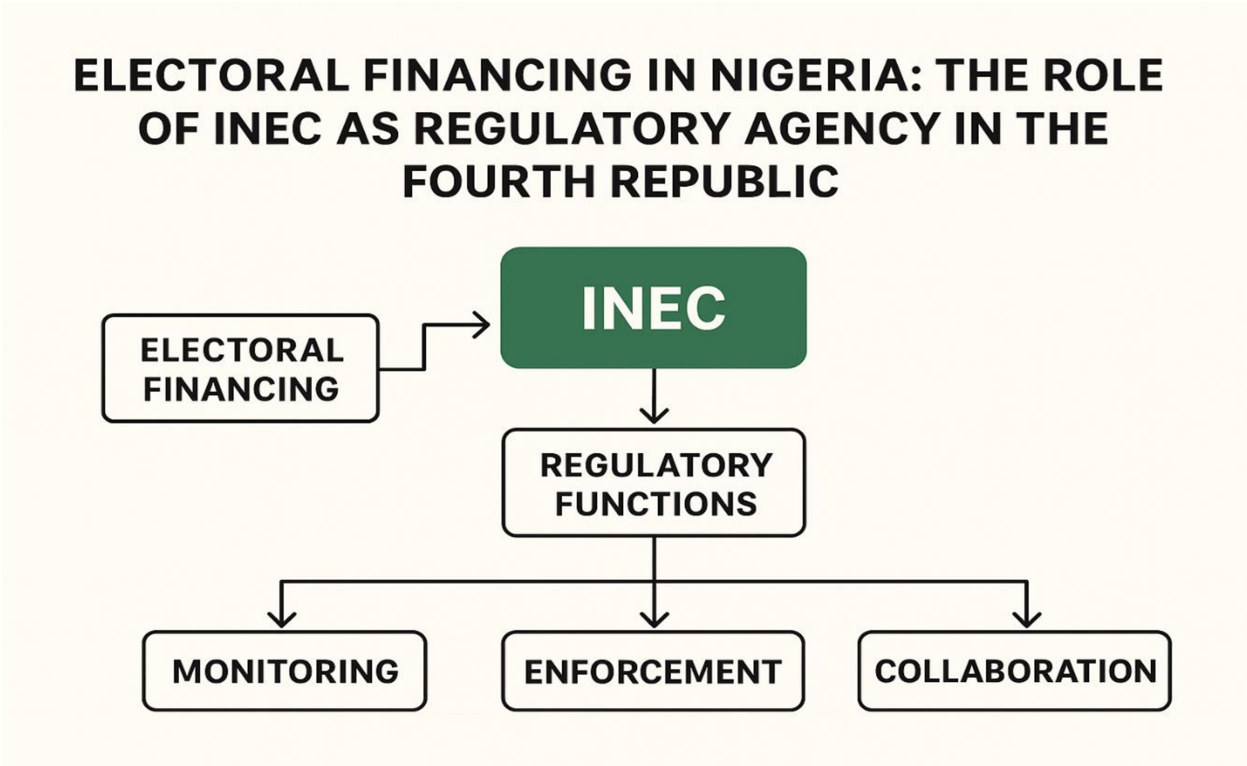
(Omotola, 2021). Although the Electoral Act 2022 strengthened the INEC's regulatory capacity, the Commission continues to struggle with compliance monitoring, campaign finance regulation, and authorized power (Agbaje & Akinola, 2023). This underscores the persistent gap between institutional design and operational performance.

Therefore, the literature on electoral financing and the role of INEC in Nigeria is essentially significant in that it highlights the challenges and implications for democratic accountability. The relationship between political funding and electoral integrity is vital, as excessive spending and corruption weaken public trust in the democratic process. Sule et al. (2022) note that corruption often affects political party funding in Nigeria, and violations of financial regulations are common. Likewise, Adetula (2024) observes that enforcement of regulations, such as the 2022 Electoral Act, remains weak because there are no serious consequences for non-compliance, encouraging widespread infractions. Enabulele and Ewere (2010) also mention that INEC has faced criticism for failing to maintain fairness and transparency in elections, which erodes public trust. This situation can foster prejudice and lead to instability and violence during elections. The literature underscores the need for stronger regulatory frameworks and accountability systems, while recognizing the difficulties in implementing these reforms in a politically sensitive environment. The challenge remains in balancing the need for a vibrant democratic process with effective regulatory oversight.

Money, Politics, and Informal Electoral Practices

The literature on money, politics, and informal electoral practices in Nigeria reveals a complex interplay between economic hardship, political corruption, and electoral integrity. Vote trading is a common occurrence that presents serious obstacles to democratic processes. A phenomenon where voters trade their votes for gifts or cash. This means that the legal provisions may not adequately handle Nigeria's ongoing money politics. Scholars stress that informal practices such as patronage, vote buying, and clientelism often outweigh statutory rules in determining electoral outcomes (Akinola, 2021). This reflects the broader African trend in which neo-patrimonial structures allow elites to capture electoral processes, thereby reducing the efficacy of formal regulations (Bratton, 2023). In Nigeria, the normalization of financial inducements during campaigns and elections illustrates how informal institutions of clientelism undermine INEC's regulatory authority (Gyampo & Appiah, 2023). Consequently, campaign finance regulation remains more symbolic than effective.

Adeyeye and Omodunbi (2024) state that social beliefs and expectations also contribute to the normalization of vote trading, as people prioritize short-term material gains over long-term democratic values. Davies (2021) attributes economic factors to high levels of poverty and socio-economic hardship in third-world countries, like Nigeria, which drive people to sell their votes, creating a cycle of clientelism that undermines democratic accountability. Sule (2024) also notes that political party financing in Nigeria is prevalent and frequently linked to corruption, with excessive spending and violations of financial regulations. This is sustained owing to weak enforcement of financial compliance regulations or their inadequacy, which allows corrupt practices to flourish during the electoral process.



Theoretical and Conceptual Frameworks

Institutional theories (old institutionalism and new institutionalism) are an ideal lens for analyzing how electoral bodies function in contexts where formal mandates intersect with informal political practices. The distinction between old institutionalism and the new institutionalism is particularly instructive for understanding INEC's role in regulating electoral finance in Nigeria's Fourth Republic. Traditional institutionalism focused on constitutions, legal systems, and organizational frameworks as factors influencing political results. This represents the conventional or outdated view of institutionalist analysis. Political scientists from the early period, such as Woodrow Wilson (1887) and Frank Goodnow (1900), demonstrated how formal governmental procedures could impact governance and accountability. This practice continued into the mid-1900s, with academics like Theda Skocpol (1979) emphasizing the importance of state institutions in influencing political existence. This perspective of old institutionalism regarding the subject emphasizes INEC's constitutional basis (1999 Constitution, Section 153) and its legal obligations under the Electoral Act (2002, 2010, 2022).

Viewed this way, the official legal authority of INEC to oversee party funding, enforce expenditure limits, and apply penalties should guarantee electoral integrity. Nigeria's reality demonstrates that formal structures alone are insufficient, as ingrained informal customs, vote bribery, abuse of incumbency, and covert financing systems continue to distort the electoral process rivalry, despite the institutionalist perspective's assumption that well-crafted regulations naturally result in consistent and legitimate outcomes. This established a disparity between law and practice that necessitates a shift to new institutionalist perspectives.

New institutionalism emerged in the 1980s as a response to the limitations of old institutionalism. Scholars such as James March and Johan Olsen (1984, 1989) introduced the idea of the "logic of appropriateness", where political actors often behave according to norms and conventions rather than strict legal rationality. Similarly, Douglass North (1990) defined institutions as "the rules of the game in a society", which encompass both formal laws and informal constraints such as traditions, patronage, and clientelism. DiMaggio and Powell (1991) further expanded this approach by stressing how institutional pressures and mimicry (isomorphism) shape organizational behaviour. For Nigeria, new institutionalism is particularly useful in explaining why INEC's legal mandates are routinely undermined. Despite statutory campaign finance ceilings and disclosure requirements, actors often follow informal norms of patronage and vote buying, which are seen as more effective strategies for winning elections than compliance with formal rules. The logic of appropriateness here is not defined by the Electoral Act but by entrenched expectations of political exchange between elites and citizens.

Recent research from Africa supports this viewpoint. For instance, Akinola (2021) contends that in Nigeria, informal political networks often play a more significant role in determining electoral results than formal regulations. Likewise, Kagwanja and Omotola (2022) comment that throughout Africa, corruption and elite influence have undermined institutional reforms in electoral management bodies. In their comparison of Ghana and Nigeria, Appiah and Gyampo (2023) observe that political finance laws are frequently ignored because illicit money politics activities outweigh legal prohibitions. These findings suggest that to comprehend INEC's regulatory shortcomings, it is necessary to observe the relationship between formal legal frameworks and informal political behaviours.

The theoretical lens of institutionalism is useful for explaining the contradictions of electoral regulation in Africa. Old institutionalism focused on constitutions and legal frameworks, assuming that strong laws guarantee compliance (Skocpol, 1979). However, the new institutionalism shifts attention to how informal norms, organizational culture, and incentives shape political behaviour (March & Olsen, 1984; North, 1990). Applying this to the Nigerian context, recent scholarship highlights the tension between INEC as an institution (formal) that mandates and initiates political practices (informal) that normalize money politics (Appiah & Gyampo, 2023). This highlights the need to examine INEC's regulatory function, considering both its formal rules and informal practices, as suggested by Kagwanja & Omotola (2022).

Drawing from the two perspectives, this paper situates INEC's regulatory challenges within a dual framework, the old institutionalism view, which highlights INEC's formal legal authority as embedded in the Constitution and the Electoral Act, and the new institutionalism, which explains the persistent enforcement gaps, showing how informal practices, clientelist incentives, and political interference undermine the application of formal rules. This dual framework is analytically useful because it demonstrates that Nigeria's problem is not simply the absence of legal provisions but rather the mismatch between institutional design and political practice. For electoral financing, this means that while INEC possesses clear constitutional and statutory powers, its effectiveness is constrained by entrenched informal rules that reward non-compliance. However, the new institutionalism provides a realistic lens for assessing INEC's role by highlighting why money politics persists despite reforms, and why regulatory solutions must address not only the formal legal structure but also the informal incentive systems that shape political behaviour in Nigeria.

Clientelism or Patronage Politics

The exchange of material inducements for political support is known as clientelism or patronage politics. Gyampo and Appiah (2023) note that clientelism has established itself as an informal institution influencing electoral competitiveness in West Africa. While Akinola (2021) similarly contends that clientelist norms weaken the effectiveness of campaign finance regulations in Nigeria, this study situates money politics as a form of clientelism that describes why legal reforms often fail in Nigeria's electoral context.

Democratic Institution

Democratic institutions are structures or systems designed to uphold democratic norms, accountability, and legitimacy. March and Olsen

(1989) noted that political institutions embody rules and standards that shape the behaviour of political actors. Kagwanja and Omotola (2022) argue, however, that EMBs in Africa are often viewed as bureaucracies and democratic institutions, with their legitimacy determining the credibility of a regime. This study views INEC as a democratic organization and bureaucratic agency essential for understanding its regulatory conundrums.

Elections

Elections can be broadly defined as the institutionalized mechanism through which citizens select leaders or representatives to confer legitimacy on governments. According to Norris (2020), elections constitute the heart of representative democracy, while their value depends on fairness, inclusiveness, and transparency. Similarly, Cheeseman and Lynch (2023) agree that elections in Africa involve mechanisms of choice and a test of legitimacy, which is often contested by money politics and manipulation. This paper examines how elections in Nigeria, since the commencement of the Fourth Republic have been distorted by excessive financial influence, affecting the legitimacy of Nigeria's home-grown democracy.

Electoral Financing

The idea of electoral finance suggests a similar opinion of campaign or political financing. Casas and Zovatto (2022) define campaign finance as the mobilization and use of financial resources to influence electoral outcomes. This involves donations, expenditures, and financial disclosure. Scarrow (2021) highlights electoral or political finance as a core determinant of party competition that affects equity and accountability. This concept is the focal point of this paper. Although the Electoral Act of 2022 restricts political spending, INEC's weak enforcement allows campaign finance violations and entrenched money politics among political gladiators in the country. Casas and Zovatto (2022) observed that in emerging democracies like Nigeria, weak financial regulation often allows money to act as a distorting force, undermining equity in electoral competition. For instance, recent studies and reports on Nigeria's 2023 elections confirm that the influence of money politics remains pervasive, with campaign spending far exceeding legal ceilings; consequently, the elections' overall legitimacy was undermined (Olaniyi, 2022; EU-EOM, 2023).

Electoral Integrity

In the conduct of elections, electoral integrity refers to the extent to which elections adhere to international democratic standards of transparency, fairness, and inclusiveness. Norris (2020) states that integrity requires effective regulation of campaign finance to prevent corruption and elite capture. Olaniyi (2022) similarly argues that the credibility of Nigeria's elections is consistently undermined by excessive spending and financial inducements. This paper conceives electoral integrity as the normative benchmark against which INEC's regulatory performance can be assessed.

Money Politics

Money politics refers to the use of financial inducements to gain an electoral advantage. Akinola (2021) defines money politics as the deployment of financial resources to buy votes, loyalty, and influence. This is aimed at undermining meritocratic politics. Bratton (2023) describes money politics as an informal institution that substitutes clientelist exchanges for programmatic competition. Money politics in Nigeria has not only gained ascendancy, but it is also pervasive and normalized, making it difficult for INEC to enforce campaign finance regulations effectively.

Regulatory Agency or Regulatory Design

Regulatory agencies are bodies empowered to design, implement, and enforce rules within a policy domain. Baldwin et al. (2012) conceptualize regulatory design as the combination of guidelines, monitoring mechanisms, and sanctions that shape compliance. More recently, Bekoe (2022) applies this to EMBs, noting that regulatory design must align between authority and impartiality. Here in this paper, INEC's regulatory design, particularly regarding campaign finance, is central to assessing its ability to curb money politics.

Impact of INEC's Party Financial Regulatory Design and Practice in the Fourth Republic

INEC, established under the 1999 Constitution as Nigeria's electoral management body, was empowered to regulate political parties, oversee electoral financing, and ensure credible elections. Its regulatory design is codified in the 1999 Nigerian Constitution, revised in 2010, as well as the Electoral Act of 2010 and 2022, and the INEC guidelines of 2023. These legal frameworks do not grant INEC the authority to register and oversee political parties, but also impose restrictions on parties' campaign spending (such as the Electoral Act 2022's 5 billion for the presidency and 1 billion for the governorship), examine and audit financial reports made by political parties, and apply penalties for violations. According to Omotola (2021), this design reflects a hybrid model of EMBs by combining rule-making, enforcement, and adjudicatory functions, giving INEC both regulatory and institutional autonomy. However, as Agbaje and Akinola (2023) note, this design is marred by over-centralization without sufficient enforcement capacity, leaving many rules symbolic rather than actionable deterrents.

According to the Carter Center's Report (2022) on Kenya, the Independent Electoral and Boundary Commission (IEBC)'s regulation of Kenya's political party finance has been hindered by capacity constraints and overlapping mandates with other institutions, particularly the legislature through parliamentary oversight and the judiciary through anti-corruption agencies. Despite increased focus on election technology and process integrity, the Carter Center Election Experts' report and other observers of the Kenyan elections in August 2022 noted a lack of financial transparency. Similarly, the Electoral Commission in Ghana (EC) regularly receives financial reports from Ghanaian political parties, but the ability to follow up on these returns is limited. The Ghana Centre for Democratic Development in 2022 found that major political parties often fail to report questionable financial sources, and the EC has rarely imposed strict sanctions to regulate financial accountability. This only demonstrates weak deterrence despite formal reporting rules.

In comparison, therefore, while the recently enacted Electoral Act (2022) consolidated and clarified campaign finance rules (spending ceilings, disclosure duties), which strengthened INEC's formal mandate to regulate party and candidate finances, the Act leaves enforcement largely within INEC's remit while relying on post-hoc judicial processes for many sanctions. Through the online reporting system of the Multi-Party Democracy Fund, a public-private network, the IEC can watch political party finance and public disclosure of party contributions in South Africa, thanks to a legal framework. Despite unevenness in the Kenyan polity, the country has a political finance regulatory structure that imposes legislative restrictions and reporting avenues on political parties. Despite the IEBC's exceptional administrative and technological capabilities in maintaining the integrity of regional elections, party finance control is the responsibility of the legislature and judiciary. This research shows that improved financing traceability is correlated with technological capabilities such as digital reporting systems, auditing teams, and clearer institutional independence. However, this does not guarantee complete compliance. South Africa's IEC also exhibits the most sophisticated technical framework for reporting; Ghana's EC and Kenya's IEBC possess legal regulations but demonstrate lesser verification capabilities; Nigeria's INEC has enhanced legal authority yet continues to lack ongoing forensic and inter-agency processes for implementation. International IDEA's comparative data indicate that reporting, oversight, and penalties are crucial for effective regulation of political finance.

Consequences of Money Politics in Nigeria

The prevalence of money politics and its influence on democracy in sub-Saharan countries, including Nigeria, cannot be overemphasized. Money politics, the undue influence of financial resources on electoral competition, governance outcomes, and citizen participation, has become a defining feature of Nigeria's Fourth Republic. Its consequences permeate democratic legitimacy, governance, and development.

Money politics has been viewed as one of the anti-democratic forces aiming at eroding electoral integrity. Across all systems, excessive spending during election campaigns grossly undermines the principle of fair competition. Wealthy candidates and dominant parties easily outspend rivals. The implication of breaching campaign finance limits with little or no sanction (Ibrahim, 2022). Agbaje and Akintola (2023) observe that vote-buying was rampant during the 2018 governorship elections in Ekiti and Osun. This was further institutionalized during the 2019 and 2023 general elections, where voters were openly induced with cash and food items (CDD, 2023). Every attempt at vote-buying erodes electoral integrity, subsequently making elections less about policy debate and more about transactional bargains (Omotola, 2021). Additionally, Norris (2020) notes that when financial interests dominate the political environment, the electorates lose faith in elections as a true representation of their will.

Secondly, money politics nurtures elite dominance, as wealthy political actors consolidate power by financing parties, campaigns, and voter inducements. Gyampo and Appiah (2023) argue that in West Africa, including Nigeria, clientelism and patronage become central to electoral competition, with financial inducements substituting for genuine party–citizen linkages. In cases like this, Political godfathers invest heavily in candidates and expect returns in the form of contracts, appointments, and rents once their protégés assume office (Akinola, 2021). This situation is prevalent in Nigeria, resulting in a closed political system that excludes newcomers and reformist candidates who lack substantial financial resources from impeding democratic renewal. Similarly, we have cases of clientelism in African democracies that foster a cycle where leaders prioritize rent-seeking and patronage distribution over programmatic governance.

In this instance, elected officials expend excessive funds on campaigns to win political office. Their primary goal becomes recouping campaign investments once in power, viewing it as a financial venture instead of a service to the public. This behaviour often undermines accountability and good governance. According to Bratton (2023), a cycle of clientelism emerges in African democracies when leaders prioritize rent-seeking and patronage over effective governance. Nigerian politics, for instance, are among the most expensive in Africa due to clientelism, with presidential campaigns costing around ₦5 billion (approximately $6 million). Furthermore, corruption escalates as politicians pilfer public funds to repay supporters, thereby weakening public accountability and shaping policies to benefit the elite rather than the broader populace (CDD, 2023). High financial hurdles also disproportionately impact marginalized groups like women, youth, and people with disabilities due to their limited resource access. This contradicts affirmative action initiatives that aim for specific representation ratios for women and those with disabilities. Despite these efforts, Nigeria's female representation in politics remains among the lowest in Africa, at 3.6% (IPU, 2023). Ojo and Olorunmola (2022) observed that money politics systematically disadvantages women, hindering their ability to secure nominations or fund competitive campaigns. The youth, despite their active political engagement, are also often hampered by the financial demands of party primaries and elections, undermining the "Not Too Young to Run" movement.

Furthermore, the ongoing monetization of elections disconnects voters from democratic processes, causing voter apathy and a decline in political confidence (Agbaje & Akinola, 2023). Research indicates that civic trust declines when voters view elections as nothing more than markets for buying and selling votes. For example, Nigeria's voter turnout fell to 27% in 2023, the lowest in the world, due to widespread indifference partly sparked by disillusionment with money-driven politics (INEC, 2023). Because so few people vote for their leaders, this further erodes legitimacy and democratic consolidation. It has also been demonstrated that the struggle for political dominance, which is exacerbated by the high stakes of money politics, leads to insecurity and violence (Ibrahim, 2022).

Financial resources are frequently used in Nigeria, especially during primaries and election days, to arm militias, pay goons, or repress opponents. Given that political militias often transform into criminal networks after elections, money politics indirectly contribute to Nigeria's overall instability. Money politics, as articulated by Omotola (2021), serve to divert not only essential national resources but also national focus away from critical developmental priorities necessary for advancement. This diversion occurs because financial resources that could have been allocated to bolster infrastructure, enhance health care services, and improve educational opportunities are frequently misappropriated or redirected to sustain and perpetuate intricate political patronage networks that benefit a select few. The continuous impediment of socioeconomic growth can be attributed to this phenomenon, as the essential continuity of policy initiatives is significantly undermined when successive administrations prioritize rewarding their financial backers, influential godfathers, and other key figures who are integral to the maintenance of patronage alliances, thereby neglecting the execution of long-term developmental strategies that are crucial for the prosperity of the nation.

In conclusion, therefore, the consequences of money politics in Nigeria are multidimensional: it corrodes electoral integrity, entrenches elite capture, fosters corruption, excludes women and youth, breeds apathy, fuels violence, and stunts development. In line with institutionalist theory, these outcomes reveal how informal norms of clientelism and rent-seeking subvert INEC's formal regulatory powers and constitutional provisions, creating a persistent gap between institutional design and political practice (March & Olsen, 1989; North, 1990).

Recommendations

If INEC is to fulfill the dual role of a democratic institution and a regulatory agency, its regulatory design must evolve from symbolic rules to credible enforcement. This will require implementing legal reform, technological innovation, and political commitment. Having drawn comparative lessons from other African countries and grounded institutional reforms, Nigeria can gradually reduce the dominance of money in its elections and move closer to achieving genuine electoral integrity and democratic consolidation. The paper, therefore, recommends the following:

1. Strengthening of the Electoral Acts to boost INEC's Enforcement Authorities: Reforming the Electoral Act to grant INEC administrative sanctioning powers, such as fines, suspension of candidates, or disqualification from elections, would enable more immediate consequences for financial misconduct. One of the major shortcomings in Nigeria's electoral finance regulation is INEC's limited capacity to impose timely sanctions on violators. Currently, enforcement often depends on long, expensive, and politically influenced court proceedings, which weakens deterrence. If Nigeria's electoral rules were strengthened with sanctions and regulatory agencies were given the power to monitor and punish, the country would be closer to international best practices. Without this modification, campaign funding laws remain mostly symbolic.

2. Institutionalization of a Digital Political Finance Report System: Transparency in campaign finance is only meaningful if citizens and other watchdogs have access to timely, accurate information. Nigeria still relies heavily on manual submissions and impenetrable disclosures, which delay scrutiny and make manipulation easier. A digital, publicly accessible reporting system similar to South Africa's Political Party Funding Act implementation would compel candidates and parties to upload donations and expenditures immediately. Such a platform would allow civil society, researchers, and journalists to track the flows of money and hold actors accountable. Moreover, digitalization reduces the opportunities for corruption and data tampering that plague manual systems.

3. Enhancement of Inter-Agency Investigative Collaboration: The complexity of political finance regulation means INEC cannot work in isolation. Tracing illicit flows of campaign money, investigating foreign funding, and curbing money laundering require cooperation with other institutions such as the Economic and Financial Crimes Commission (EFCC), the Independent Corrupt Practices Commission (ICPC), and the Central Bank of Nigeria (CBN). By institutionalizing Memoranda of Understanding (MoUs), joint investigations, and data-sharing agreements, INEC could harness the comparative strengths of these agencies. This integrated approach would not only strengthen regulation but also reduce duplication of efforts and bureaucratic rivalry.

4. Building Institutional and Technical Capacity: INEC often faces resource shortages, especially in the specialized field of financial monitoring, which requires expertise in forensic accounting, auditing, and data analytics. Even in situations when sound laws exist, enforcement falters without adequate institutional and technical capacity. Establishing a Political Finance Monitoring Unit within INEC that is equipped with modern digital tools and well-trained staff would significantly enhance its regulatory role.

5. Independent Electoral Institution Financing: To guarantee that financial monitoring is not hampered by resource shortages or political manipulation, it is equally crucial that INEC receive steady, independent funding that is free from executive intervention.

6. Improvement of the Role of Civil Society and Media Organizations: No regulatory body can succeed in isolation, especially in a context where political actors enjoy wide discretion and immunity. Civil society organizations (CSOs) such as Yiaga Africa, the Centre for Democracy and Development (CDD), and SERAP already play vital roles in electoral observation and advocacy. Empowering these groups with legal backing and open access to campaign finance data would strengthen independent control of the political parties. Similarly, a free and protected media environment is essential, since investigative journalism often exposes hidden political finance networks to challenge entrenched money politics.

7. Transformational Political Culture Change via a New Political Mentality: The long-term solution to Nigeria's corrosive money politics lies in transforming its political culture. Vote buying and clientelism political culture are sustained not only by political elites but also by voters' acceptance of financial inducements in exchange for their ballot. To counter this, INEC and civil society must expand voter education programs that emphasize the dangers of monetized elections and highlight issue-based participation. Partnerships with religious and traditional leaders, who command significant moral and social authority, can help shift community attitudes away from transactional politics toward genuine democratic choice. Without such cultural change, institutional reforms will remain fragile and incomplete.

References

Agbaje, A. A., & Akinola, O. (2023). Electoral governance and INEC's regulatory challenges in Nigeria. *Journal of African Elections*, *22*(1), 45–63.

Akinola, O. (2021). Clientelism and the limits of electoral reforms in Nigeria's Fourth Republic. *Journal of Contemporary African Studies*, *39*(4), 525–540.

Appiah, K., & Gyampo, R. (2023). Political finance and democratic consolidation in Africa: Comparing Ghana and Nigeria. *African Studies Review, 66*(2), 201–220.

Baldwin, R., Cave, M., & Lodge, M. (2012). *Understanding regulation: Theory, strategy, and practice* (2nd ed.). Oxford University Press.

Bekoe, D. A. (2022). *Election management bodies in Africa: Guardians of democracy?* Washington, DC: United States Institute of Peace.

Bratton, M. (2023). Clientelism and democratic accountability in Africa. *Democratization*, *30*(5), 789–808.

Carter Center. *Kenya 2022 Election Report.*

Casas, A., & Zovatto, D. (2022). Campaign finance and electoral integrity in Latin America: Lessons for global democracy. *Electoral Studies*, *78*, 102505.

Centre for Democratic Development (CDD-Ghana). *Report: Campaign Financing in Ghana* (2021).

Cheeseman, N., & Lynch, G. (2023). *Coalition politics and democracy in Africa*. Oxford University Press.

Creswell, J. W., & Poth, C. N. (2018). *Qualitative inquiry and research design: Choosing among five approaches*. Sage.

Diamond, L. (2019). Ill Winds: Saving democracy from Russian rage, Chinese ambition, and American complacency. New York: Penguin.

DiMaggio, P., & Powell, W. (1991). *The new institutionalism in organizational analysis*. University of Chicago Press.

Electoral Act (2022) (reproduced by PLAC).

Electoral Commission of South Africa (IEC). *Political party funding/Political Funding system; Annual reports.*

Geddes, B. (2021). *Comparative politics and institutional analysis*. Cambridge University Press.

Gyampo, R. E. V., & Appiah, D. (2023). Clientelism, patronage, and electoral politics in Ghana and *West Africa. African Affairs, 122*(488), 211–234.

Kagwanja, P., & Omotola, J. S. (2022). Electoral governance and democratic resilience in Africa. *Journal of African Elections, 21*(1), 45–63.

IEBC (Kenya). *Annual Reports; 2021/2022 Annual Report*

INEC. *2023 General Election Report: Review of the 2023 General Election*

International IDEA. *Political Finance Database (comparative data on reporting, oversight, and sanctions.*

López-Pintor, R. (2020). Electoral management bodies as guarantors of electoral integrity. *International IDEA Working Paper Series*, Stockholm.

March, J. G., & Olsen, J. P. (1984). The new institutionalism: Organizational factors in political life. *American Political Science Review*, *78*(3), 734–749.

March, J. G., & Olsen, J. P. (1989). *Rediscovering institutions: The organizational basis of politics*. Free Press.

Norris, P. (2020). Strengthening electoral integrity: The role of electoral management bodies. *Electoral Studies*, *68*, 102234.

North, D. C. (1990). *Institutions, institutional change, and economic performance*. Cambridge University Press.

Nwangwu, C. (2025). *Political Financing and Vulnerability: Social Protection and Election Campaign Financing in Nigeria. Society.*

https://link.springer.com/article/10.1007/s12115-025-01074-z

Nwangwu, C. (2024). Democracy for Sale: Examining the Phenomenon of the Cost of Politics in Nigeria. *SAGE Open, 14*(2).

Obioha, E. E., & Okoro, C. (2021). Has anything changed with illegitimate electoral financing and political power contestation in Nigeria? *Cogent Social Sciences, 7*(1). https://www.tandfonline.com/doi/full/10.1080/23311886.2021.1961396.

Okoro, C. (2024). The role of the INEC in political finance in Nigeria's fourth republic. *Crossroads Journal of Humanities and Social Sciences*, *1*(1).

Olaniyi, J. (2022). Electoral integrity and the challenges of campaign finance regulation in Nigeria. *Journal of African Political Economy & Development*, *7*(2), 119–138.

Omotola, J. S. (2021). The Independent National Electoral Commission and democratic consolidation in Nigeria's Fourth Republic. *Journal of Asian and African Studies, 56*(4), 793–808.

Scarrow, S. E. (2021). Political finance and the democratic process: Comparative perspectives. Party Politics, 27(5), 899–911.

Skocpol, T. (1979). *States and social revolutions*. Cambridge University Press.

Sule, B. (2025). Political Party Financing and Electoral Politics in Nigeria's Fourth Republic. https://www.researchgate.net/publication/392040551

ABOUT AUTHORS

[1] Mr. Kayode Adesoye OLAYODE is a doctoral candidate at the University of Nairobi, Department of Political Science and Public Administration, and a Principal Lecturer in the Department of Political Science at the Federal College of Education, Okene, in Kogi State, Nigeria. He is currently a research student specializing in Electoral Institutions at the University of Nairobi, Kenya. He has published several articles in Citizenship Education, Social Studies Education, Gender Politics, and Public Administration. He is a member of the Nigerian Political Science Association (NPSA), Teachers' Registration Council of Nigeria (TRCN), Society for Peace Studies and Practice (SPSP), Social Studies Association of Nigeria (SOSAN), Historians of Education Development Society of Nigeria (HOEDSON), and the Association of African Scholars (AAS).

[2] Dr. Justine Magutu Amadi (PhD) is a Lecturer in the Department of Political Science and Public Administration, University of Nairobi. She holds a Doctorate in Public Administration (DPA) from the University of South Africa. She also holds a Master of Public Administration from California State University, Hayward, and a Bachelor of Arts degree from the University of Nairobi. Dr. Magutu has extensive teaching experience, having taught courses at both undergraduate and postgraduate levels and supervised many students' projects to completion. Her area of specialization is public administration, human resource management, and gender studies. In addition, Dr. Magutu has contributed substantively to the discipline of public administration by peer reviewing for various journals and serving as an External and internal Examiner for several doctoral theses.

[3] Dr. Henry Amadi (Ph.D) is a lecturer in the Department of Political Science and Public Administration. He has taught, conducted research, and supervised dissertations in Public Administration, Political Sociology, and International Relations.