World-Systems Theory and The Unequal Distribution of Global Wealth and Power: A Critical Analysis of Contemporary Globalization, Africa and Nigeria

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Abstract
The unequal distribution of wealth and political power remains a defining feature of the contemporary international system despite the expansion of globalization, trade, investment and technological interdependence. This article critically examines the explanatory value of World-Systems Theory for understanding the historical and contemporary production of global inequality, with particular attention to Africa and Nigeria. Anchored in Immanuel Wallerstein's conception of the capitalist world-economy, the article adopts a qualitative, theory-guided critical review of foundational scholarship and selected recent studies on income divergence, unequal labour exchange, global value chains and ecological resource transfers. It argues that global integration does not automatically produce convergence because countries enter international production and exchange from structurally unequal positions. The core, semi-periphery and periphery framework illuminates how control over finance, technology, intellectual property, high-value production and rule-making shapes the distribution of economic surplus and international influence. Recent evidence on embodied labour and raw-material flows reinforces the continuing relevance of unequal exchange, while China's rise and the growth of other emerging powers demonstrate that structural positions can change without necessarily dissolving hierarchy. The article further argues that Africa's commodity dependence and Nigeria's petroleum-centred export structure exposes the developmental consequences of subordinate integration, although domestic institutions, policy choices and state capacity mediate these outcomes. It concludes that industrial diversification, domestic value addition, technological capability, regional cooperation and accountable governance are necessary for improving the developmental terms of global integration. World-Systems Theory remains valuable, but its structural insights should be combined with attention to domestic agency and variations among countries.

Keywords: *World-Systems Theory; global inequality; core-periphery; unequal exchange; globalization; Africa; Nigeria; political economy*

1. Introduction

The global economy has become increasingly interconnected through trade, foreign investment, finance, digital technologies and transnational production. Yet, greater interdependence has not resulted in an equitable distribution of the wealth and political influence generated by globalization. Some states and corporations exercise disproportionate control over finance, technological innovation, intellectual property, strategic markets and the institutions that formulate international economic rules. Other countries remain dependent on primary-commodity exports, external finance, imported technology and low-value segments of global production. This persistent contrast raises a central question in international political economy: why does integration into the global economy generate prosperity and strategic influence for some countries while leaving others vulnerable to dependence and limited value capture?

World-Systems Theory offers a historically grounded explanation. Developed principally through the work of Immanuel Wallerstein, it treats the modern world not as a collection of self-contained national economies but as a capitalist world-economy structured by an international division of labour and unequal relations of production, exchange and accumulation (Wallerstein, 1974, 2004). Countries occupy differentiated positions within this system: core, semi-periphery and periphery. These positions are relational rather than simply descriptive; they reflect the capacity of states and economic actors to control high-value activities, appropriate surplus and influence the rules governing international economic relations. The relevance of this perspective is renewed by contemporary debates about global value chains, international debt, digital capitalism, ecological crisis and the changing distribution of geopolitical power. Evidence on labour embodied in international trade indicates that the global North captures economic benefits disproportionate to the labour contributed by workers in the global South (Hickel et al., 2024). Research on raw-material flows likewise identifies substantial net transfers from lower-income to higher-income country groups, while also showing that national positions are more complex than a simple North-South binary (Rammelt & Ylla-Catala, 2025). Further, recent analysis of income differences between core and peripheral economies challenges the assumption that capitalist growth has produced automatic convergence (Hickel & Sullivan, 2026).

This article argues that the contemporary world-system continues to distribute wealth and power unevenly through historically established asymmetries in productive capacity, ownership, technology, finance and institutional influence. However, the argument is not that national outcomes are mechanically determined by global structures. Domestic institutions, state capacity, political leadership and development strategies shape how countries respond to external constraints and opportunities. The article therefore combines a structural account of global inequality with an appreciation of national agency.

The discussion proceeds by outlining the historical and conceptual foundations of World-Systems Theory, explaining its core analytical propositions and examining the mechanisms through which global wealth and political power are distributed. It then considers globalization, digital capitalism, emerging powers and ecological unequal exchange before applying the framework to Africa and Nigeria. The final sections assess the theory's limitations and identify policy implications.

2. Methodological Approach

The article adopts a qualitative, theory-guided critical review design. It is not based on original survey, interview or econometric data. Instead, it synthesizes foundational texts in world-systems and dependency scholarship with selected contemporary studies on international income

inequality, labour exchange, global value chains and ecological resource flows. Foundational contributions by Wallerstein, Amin, Frank, Dos Santos, Arrighi and Rodney provide the historical and theoretical basis. Recent empirical and conceptual studies are used to assess the continuing explanatory relevance of the framework.

The analysis is organized thematically around four related questions: how the capitalist world-economy is historically structured; how structural position affects the distribution of wealth; how economic resources are converted into political and technological influence; and what these relationships imply for Africa and Nigeria. The method is interpretive and analytical rather than a systematic review with a predefined database, search protocol or quantitative synthesis. Consequently, the article does not claim exhaustive coverage of the literature or causal proof of the effects of world-system position. Its contribution lies in integrating the relevant strands of scholarship into a critical account of contemporary global inequality.

3. Historical and Theoretical Foundations of World-Systems Theory

3.1 Intellectual origins and the critique of modernization

World-Systems Theory emerged in the late 1960s and 1970s amid dissatisfaction with explanations of development that treated national societies as separate units moving along a broadly similar path. Modernization approaches commonly associated underdevelopment with internal characteristics such as low productivity, limited capital, traditional institutions and technological backwardness. They generally proposed that developing countries could advance by following the historical trajectory of industrialized Western states.

Dependency scholars challenged the assumption that underdevelopment was simply an earlier stage on a universal path to modernity. Frank (1967) argued that the historical incorporation of less-developed societies into capitalist relations helped produce and reproduce underdevelopment. Dos Santos (1970) similarly conceptualized dependency as a relationship in which the development of some economies is conditioned by the expansion and dominance of others. The central implication was that development and underdevelopment should be studied relationally. Wallerstein extended this argument into a broader historical framework. Rather than concentrating only on the relationship between an individual dependent country and a dominant state, he examined the capitalist world-economy as an integrated system characterized by a transnational division of labour, multiple political units and unequal capacities for accumulation (Wallerstein, 1974, 1980, 2004). Amin (1974, 1976) elaborated the dynamics of accumulation and unequal development, while Arrighi (1994) examined the historical relationship between capital accumulation, financial expansion and hegemonic power. World-systems analysis thus shifted attention from national attributes alone to the historical relations through which national economies are incorporated into a wider system.

3.2 The modern world-system and capitalist accumulation

The modern world-system took shape through the expansion of European commercial capitalism from the sixteenth century, followed by colonial conquest, industrialization and the widening reach of global trade and finance (Wallerstein, 1974). It is a world-economy rather than a single world empire: multiple sovereign states coexist within a common economic system, but they do not possess equal power to organize production, trade or the rules of exchange.

Capital accumulation is central to this arrangement. In capitalist production, surplus is reinvested to expand production, markets and control over economic activity (Marx, 1976). At the global level, accumulation is geographically uneven. Economies with advanced technologies, financial

institutions, skilled labour, strategic infrastructure and control over valuable market segments are better positioned to retain profits and capture high-value activities. Other economies may supply raw materials, labour and markets while retaining a smaller share of the value generated across transnational production networks (Amin, 1974; Arrighi, 1994).

3.3 Core, semi-periphery and periphery

The core comprises economies with relatively strong industrial and technological capacities, sophisticated financial systems and considerable influence over international economic arrangements. Core-based firms and institutions tend to dominate research and development, intellectual property, finance, advanced manufacturing, branding and strategic distribution. Core status therefore involves not only high income but also the capacity to shape the organization and governance of production and exchange (Wallerstein, 1974, 2004; Babones, 2015).

The periphery refers to economies occupying subordinate positions in the international division of labour. Such economies often depend heavily on primary commodities, mineral extraction, agricultural exports or low-value manufacturing. Their vulnerability may be intensified by limited technological capacity, narrow export structures, external financing needs and weak influence over international rules. Commodity-price volatility and dependence on imported capital goods can constrain policy autonomy and domestic value retention (Frank, 1967; Amin, 1974). The semi-periphery occupies an intermediate and often contradictory position. Semi-peripheral economies may possess significant industrial or technological capacity while remaining dependent on core economies in finance, advanced technologies or strategic markets. They may also exercise influence over peripheral economies. The category is analytically important because it helps explain the complexity of structural mobility and the fact that countries can occupy different positions across sectors (Wallerstein, 1980; Arrighi & Drangel, 1986). These categories should not be treated as permanent labels or as a rigid ranking of every aspect of a national economy. Countries may be technologically advanced in some sectors and dependent in others. China's industrial and technological transformation, for example, demonstrates the possibility of movement within the hierarchy, while its varied position in global resource relations cautions against assuming that upward mobility eliminates unequal exchange (Tausch & Althouse, 2025).

4. Core Propositions of World-Systems Theory

Four interrelated propositions are central to the framework. First, the world economy constitutes an interconnected historical system. Production, finance, trade and technology cross national borders, meaning that domestic economic outcomes cannot be adequately explained without examining external relationships and the position of a country within them (Wallerstein, 1974, 2004). Second, development and underdevelopment are relationally connected. The prosperity of dominant economies and the constraints experienced by subordinate economies have developed through shared historical processes, including colonialism, unequal trade, foreign investment and the international organization of production (Frank, 1967; Dos Santos, 1970; Amin, 1974). This proposition does not mean that every gain in a core economy must correspond directly to a loss in a peripheral economy; rather, it directs attention to the rules and power relations that shape the distribution of gains and costs. Third, capital accumulation is uneven across geographical spaces. The international division of labour creates differentiated opportunities to own productive assets, control technology, set prices and retain economic surplus. Global integration may increase

aggregate output without ensuring that the resulting gains are shared proportionately among participating countries and social groups (Arrighi, 1994; Wallerstein, 2004).

Fourth, the system is historically dynamic. States and regions can change their positions through industrialization, technological upgrading, institutional reform and shifts in geopolitical power. Such mobility, however, takes place within a system whose hierarchy may persist even as its leading actors change. The rise of new economic powers therefore complicates rather than automatically invalidates the core-periphery framework.

5. Mechanisms Shaping the Global Distribution of Wealth

5.1 Unequal exchange and the international division of labour

Unequal exchange concerns the way in which the benefits of international production and trade are distributed across countries and social groups. Trade volumes alone reveal little about who captures value. A country may export large quantities of commodities or participate extensively in manufacturing while retaining limited income if it lacks control over technology, finance, intellectual property, processing, branding and distribution. Emmanuel (1972) and Amin (1974) drew attention to the ways in which wage and price differences can structure the transfer of value between economies. Contemporary evidence strengthens the importance of this question. Hickel et al. (2024), examining embodied labour in the world economy from 1995 to 2021, estimate that the global North net-appropriated 826 billion hours of embodied labour from the global South in 2021. They also report substantial wage differences between workers of comparable skill levels across the two groupings. These findings are consistent with a world-systems interpretation in which the geographical location of production does not necessarily correspond to the location where the greatest economic returns are captured.

5.2 Global value chains and multinational corporations

Multinational corporations coordinate production across borders through global value chains. These networks can create employment, facilitate access to markets and support technology transfer. Yet the distribution of gains depends on ownership, bargaining power, taxation, local linkages and the position of domestic firms within the chain. Activities such as research, design, finance, intellectual property management and marketing may generate higher returns than assembly or the extraction of raw materials. A world-systems approach therefore asks not merely whether a country participates in global production, but on what terms it participates and what share of value it retains. Where local firms remain confined to low-value activities and strategic decisions are made elsewhere, export expansion may coexist with limited technological upgrading and weak domestic accumulation. This is why the developmental quality of participation matters as much as the volume of trade.

5.3 International finance and structural dependence

International financial institutions, private lenders and global capital markets influence development through lending, debt refinancing, financial regulation and policy conditionality. External finance can provide resources for infrastructure and public investment, but countries with limited alternatives may negotiate from a weaker position. Debt-service obligations and exposure to external financial shocks can reduce fiscal space and constrain long-term development choices. World-Systems Theory encourages scrutiny of the unequal bargaining relationships embedded in global finance. It does not require the assumption that all external lending is harmful; rather, it asks who sets the terms, who bears the risks, how the borrowed

resources are used and whether the resulting investments strengthen domestic productive capacity. The developmental consequences of finance are therefore shaped by both international power relations and domestic governance.

5.4 Concentration of wealth and income divergence

The concentration of wealth is another dimension of global inequality. The World Inequality Report 2022 estimated that the richest 10 per cent of the global population owned approximately 76 per cent of global wealth, while the poorest half owned about 2 per cent (Chancel et al., 2022). Although these are global population figures rather than a direct measure of core-periphery inequality, they illustrate the concentration of assets that underpins unequal economic influence. At the level of country groupings, Freeman (2024) examines persistent income disparities through the lens of geopolitical economy. More recently, Hickel and Sullivan (2026) report that the absolute income gap between core and peripheral economies increased between 1960 and 2023, challenging conventional narratives of automatic catch-up. These findings do not establish that every peripheral economy has experienced declining living standards; they indicate that aggregate growth and relative or absolute convergence are distinct questions.

6. The Distribution of Political and Technological Power

Economic resources can be converted into political influence. States with strong productive bases, financial institutions, technological capabilities and military resources generally possess greater capacity to shape international negotiations and institutional arrangements. Economic power can support diplomatic leverage, finance strategic partnerships and influence the formulation of rules governing trade, investment and finance (Arrighi, 1994; Wallerstein, 2004).

Hegemony refers to a predominant capacity to organize and influence the international system. It is not reducible to military strength; it also rests on productive leadership, financial reach, institutional influence and the ability to shape expectations about legitimate economic and political arrangements. Arrighi (1994) demonstrates the historical relationship between cycles of accumulation and changes in hegemonic authority. From this perspective, transitions in global leadership involve shifts in productive and financial power as well as geopolitical competition.

International institutions are important arenas in which these asymmetries may be reproduced or contested. Formal sovereign equality does not necessarily translate into equal influence, since financial contributions, voting arrangements, diplomatic resources and geopolitical leverage vary among states. A world-systems analysis therefore treats global institutions as part of the political economy of rule-making rather than as neutral arenas detached from material power.

Technological capability has become a particularly important source of contemporary influence. Control over semiconductors, advanced computing, artificial intelligence, telecommunications infrastructure, software platforms and intellectual property can confer strategic advantages. Countries dependent on imported digital infrastructure and proprietary technologies may face constraints on technological autonomy and value capture. Hornborg (2025a, 2025b) further argues that monetary measures alone can obscure the material, energy and labour transfers that sustain technological systems. Digital transformation should therefore be examined in relation to the global distribution of the resources and capabilities on which it depends.

7. Globalization, Emerging Powers and Ecological Unequal Exchange

Globalization has expanded the geographical reach of production and finance, but its effects are differentiated. Global value chains can provide opportunities for industrial learning and export growth, yet participation does not guarantee that domestic firms move into higher-value activities. The distribution of labour income, ownership and profits remains crucial to determining whether integration supports broad-based development (Hickel et al., 2024; Riccio et al., 2025). The rise of China and other emerging economies has altered the configuration of global power. China's industrial expansion, infrastructure investment and technological advances demonstrate that the hierarchy is not immobile. Nevertheless, the emergence of additional centres of power does not by itself produce a more equal international economy. A multipolar system may still contain unequal production relations, resource transfers and bargaining capacities. Moreover, a country's position may differ across sectors and bilateral relationships.

Ecological unequal exchange extends the analysis beyond monetary income and political influence to the movement of raw materials, energy and environmental burdens. It examines how resource extraction and consumption are geographically organized, and whether the environmental costs of production are concentrated in countries that capture a smaller share of its economic benefits. Rammelt and Ylla-Catala (2025), using material-flow analysis, identify substantial net raw-material-equivalent imports by high-income countries over 1970–2024 and net exports by several lower-income country groups. Their findings also caution against treating all high-income countries or all lower-income countries as homogeneous. This ecological dimension is important because conventional trade values may not fully reflect the physical quantities of resources embodied in exports and imports. A country can earn export revenue while experiencing resource depletion, pollution and social costs that are not adequately reflected in market prices. The distribution of environmental costs and benefits is therefore part of the broader question of global wealth and power (Corsi et al., 2024; Theis et al., 2024; Hornborg, 2025a).

8. Africa and Nigeria in the Contemporary World-System

8.1 Africa's structural position

The historical incorporation of African economies into the capitalist world-economy was strongly shaped by colonial extraction, export-oriented production and the redirection of local resources towards external markets. Rodney (1972) argued that colonial economic arrangements weakened autonomous productive development and oriented African economies towards the needs of external powers. World-Systems Theory provides a framework for examining how these historical structures influenced postcolonial patterns of trade, production and accumulation.

Many African economies continue to face challenges associated with commodity dependence, limited industrial diversification, external financing needs and weak technological capacity. These conditions can expose national budgets and foreign-exchange earnings to international price fluctuations and restrict the domestic capture of value. However, Africa should not be treated as a homogeneous peripheral unit. Countries differ in resource endowments, institutional arrangements, industrial capabilities, regional connections and policy choices. The analytical task is to examine the specific forms through which each economy is integrated into global production and exchange. Regional integration, infrastructure development, industrial cooperation and the strengthening of productive linkages can improve the bargaining position of African economies. Such strategies are not substituting for domestic reform; they can

complement national efforts by enlarging markets, coordinating investment and supporting regional value chains.

8.2 Nigeria's petroleum dependence and development constraints

Nigeria illustrates several of the tensions identified by World-Systems Theory. The country's reliance on petroleum exports has historically linked public revenue and foreign-exchange availability to the international oil market. An export structure concentrated in a primary commodity can expose the economy to price volatility and limit the incentives or resources available for broad-based productive diversification. At the same time, dependence on imported manufactured goods, capital equipment and advanced technologies can constrain domestic value retention. From a world-systems perspective, the key issue is not simply that Nigeria exports crude oil or participates in international trade. It is the structure of that participation: the extent of domestic processing, the development of local supplier industries, the ownership of productive assets, the technological content of production and the proportion of economic surplus retained and reinvested within the country. Export earnings do not automatically translate into industrial transformation when productive linkages remain weak. The framework also highlights the relationship between external constraints and domestic institutional performance. International structures shape the opportunities available to Nigeria, but they do not fully determine national outcomes. Policy inconsistency, corruption, weak infrastructure, limited accountability, inadequate public-sector coordination and failures of implementation can reduce the developmental returns from natural-resource wealth. A balanced explanation must therefore connect the structure of the international economy with the quality of domestic governance.

A strategy for improving Nigeria's position would prioritize value addition in agriculture and solid minerals, competitive manufacturing, energy and transport infrastructure, research and development, technical education, technology transfer and support for domestic enterprises. Resource extraction should be connected to local processing and supplier networks, while fiscal and regulatory institutions should ensure that resource revenues contribute to long-term productive investment. Regional trade and industrial cooperation can also widen markets and strengthen negotiating capacity.

9. Criticisms and Limitations of World-Systems Theory

Despite its explanatory strengths, World-Systems Theory has limitations. A frequent criticism is that its emphasis on structural constraints can understate domestic political institutions, leadership, policy choices and social conflict. Countries exposed to similar international pressures may achieve different outcomes because their states possess different capacities to mobilize resources, coordinate investment and implement development strategies. Structural position matters, but it does not eliminate national agency. A second criticism concerns the core, semi-periphery and periphery categories. These classifications are useful for identifying broad patterns, but they can oversimplify economies with diverse sectoral structures. A country may be a major industrial power in one sector and dependent on foreign technology or finance in another. China's changing position demonstrates the need to treat structural location as historically dynamic and potentially sector-specific (Babones, 2015; Tausch & Althouse, 2025).

A third limitation concerns measurement and causal attribution. Unequal exchange can be measured through prices, wages, embodied labour, material flows and ecological costs, but these approaches capture different dimensions and depend on methodological assumptions. Monetary trade data alone may overlook physical resource transfers, while material-flow measures may not

directly reveal ownership, income distribution or political control. Claims about the effects of structural position should therefore be supported by transparent indicators and careful comparative analysis. Finally, the framework can be interpreted too deterministically if every development outcome is attributed to the global hierarchy. Such an interpretation risks overlooking successful policy innovation, domestic coalitions, institutional learning and the possibility of mutually beneficial international cooperation. World-Systems Theory is most persuasive when used as a structural framework that identifies patterned constraints and power relations, while allowing for variation, agency and change.

10. Discussion: Towards a More Nuanced Account of Global Inequality

The analysis suggests that the contemporary world-system is characterized by both continuity and transformation. The continuity lies in the unequal distribution of productive capabilities, financial influence, technological control and the capacity to shape international rules. The transformation lies in the emergence of new centres of production and geopolitical influence, the expansion of digital capitalism and the growing importance of ecological resource flows. These developments modify the hierarchy but do not necessarily abolish it. A central implication is that globalization should be evaluated by the quality and distribution of participation rather than by integration alone. Export growth, foreign investment and digital connectivity are not sufficient indicators of developmental success. Analysis must also ask whether domestic firms acquire technological capabilities, whether workers receive a fair share of value, whether resource extraction creates local productive linkages, and whether states gain greater policy autonomy.

For African countries and Nigeria in particular, the challenge is to transform the terms of integration. This requires domestic institutional reform as well as collective action in regional and international arenas. National industrial policies can support diversification and learning, while regional cooperation can strengthen market scale and bargaining power. At the international level, fairer financing arrangements, technology access, tax cooperation and more representative global institutions are relevant to reducing structural asymmetries.

The article's contribution is to bring together the economic, political, technological and ecological dimensions of the distribution of global wealth and power. It argues that these dimensions should not be treated as separate domains: control over technology affects value capture; value capture strengthens financial and political influence; and resource extraction can transfer environmental costs to countries with weaker bargaining power. At the same time, the Nigerian discussion demonstrates why structural analysis must be combined with attention to domestic governance and policy implementation.

11. Conclusion

World-Systems Theory remains a significant framework for explaining the unequal distribution of wealth and power in the international system. Its central insight is that national development takes place within a historically structured capitalist world-economy characterized by an unequal division of labour, differentiated opportunities for accumulation and asymmetrical political influence. The core, semi-periphery and periphery categories help explain why countries participating in the same global economy may capture markedly different shares of its benefits.

Contemporary research on income divergence, embodied labour and raw-material flows reinforces the relevance of examining unequal exchange and the distribution of value beyond aggregate trade statistics. The rise of China and other emerging powers demonstrates that structural mobility is possible, but multipolarity should not be equated automatically with

equality. Digital technologies and ecological pressures have added new dimensions to the struggle over productive resources, technological autonomy and international rule-making.

For Africa and Nigeria, the theory highlights the developmental risks of commodity dependence, limited domestic value addition and technological reliance. However, these constraints interact with domestic institutions and policy choices. Industrial diversification, local processing, technological upgrading, regional integration, accountable resource governance and effective public institutions are therefore central to improving the terms on which African economies participate in the global system. Ultimately, World-Systems Theory should neither be treated as a complete explanation of every national outcome nor dismissed because the global hierarchy has changed. Its enduring value lies in directing attention to the historical and relational structures that shape the opportunities available to states, while a more comprehensive analysis also considers domestic agency, institutional variation and the possibility of structural transformation.

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