

ENTREPRENEURIAL DEVELOPMENT IN NIGERIA: A TEXTUAL ANALYSIS OF THE IGBO ETHIC AND THE SPIRIT OF ENTREPRENEURSHIP

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ABSTRACT

The entrepreneurial feat ascribed to the Igbo ethnic group of Nigeria instigated this study, which aimed at finding a possible relationship between people's ethic and their economic activity, as reflected in the works of Weber (1930). This study deployed the use of the narrative-textual case study (NTCS) method to study the development of entrepreneurship in Nigeria, including an attempt at isolating the Igbo ethnic group in Nigeria so as to document what propelled them to dominate the Nigerian informal sector entrepreneurship. An analysis of the special characteristics that are associated with this group, using the model of analysis similar to the works of Weber (1930), in his essay, "the Protestant ethic and the spirit of Capitalism" was carried out. The paper supported the association between the popular myths surrounding the origin of the Igbo ethnic group of Nigeria and the spirit of entrepreneurship. This study inferred that there is an "Igbo ethic" (Igbo rationalistic orientation) which stimulated their approach to economic activity of accumulation, investment, re-investment, expansion and rational calculative choice.

KEYWORDS: *Igbo Ethic; Protestant Ethic; Spirit of Capitalism; Spirit of Entrepreneurship; Narrative - Textual Case Study Method*