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## Currency Warfare in Civil War: The Impact of the Weaponisation and Targeting of Currencies in the Biafran war

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## **Abstract**

Currency warfare is an actor's use of monetary or military force against an enemy's monetary power. This could manifest in the form of counterfeiting, and currency change, among others. Currency warfare is used as part of a military campaign, either prior to a military conflict or implemented side by side with a military conflict. This kind of warfare plays a crucial role in cutting off the war financing capability of an enemy. Despite its strategic usefulness in military campaigns, our knowledge of currency warfare is poor, even more in internal conflict, because most of the available research focuses on international conflict. For this research, the focus is on civil war to identify how the currency changes by both the government and rebel group (Biafrans) helped to increase or decrease the duration and severity of the conflict. This study on the Biafran war case developed a currency warfare theory for lack of available theory to guide the research. The theory established certain strategic functions; bankruptcy, arms shortage, loss of territory, limited access to foreign currency, hunger and famine, and static conflict zone, as the themes that determine currency warfare's impact on severity and duration. Relying on this, findings indicate that the currency change by Nigeria helped shorten the length of the war and equally caused more casualties for the Biafrans, whereas that of the Biafrans did not have any impact on the war duration or severity on the Nigerians.

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## CHAPTER 1 - INTRODUCTION

### 1.1. Background

Civil wars of secession cannot avoid the weaponisation of national identities, and national currencies contribute a great deal to a sense of national identity as it serves as a nationalistic imagery tool for constructing a collective sense of memory and tradition (Helleiner, 1998). However, the currency structures and monetary policies of actors in civil wars of secession are rarely considered significant (Helleiner, 1998), especially how they could impact the war. The adoption, attack or manipulation of currency structures is considered a currency warfare, and currency warfare in war studies is understood as "the weaponisation of monetary and military forces, against an enemy's currency, as part of a military campaign" (Crespo, 2018, p.236). Currency warfare manifests in varied ways, where rebel groups deploy diverse tactics which could be the same or different from the currency warfare strategy of state actors. This strategy may include counterfeiting, like in the case of Somalia (Ochman, 2020; Symes, 2005); enforcement of new currencies as seen by the change from one Nigerian Pound banknote to another (Liss, 2008) and the Biafra introduction of the Biafran Pound, both during the Nigeria 1967-1970 civil war (Owen, 2009); and Somaliland shilling introduction during the Somaliland war with Somalia (Symes, 2005). Others are adopting another country's currency, like Gambian currency use as a primary means of exchange in the maquis-controlled areas of Senegal (Foucher, 2020); and ban on national currencies like The Sudan People's Liberation Movement/Sudan People's Liberation Army (SPLM/A) ban on the Sudanese dinar (The Economist, 2002) among others.

Civil wars are a significant part of the history of Sub-Saharan Africa's post-independence experience, as around 20 countries have had civil wars at least once (Clément, 2005). Some of these wars lasted as long as 22 years, like the second Sudanese civil war (Momodu, 2018) and saw the death of over 800,000 people like the Rwandan civil war (Human Rights Watch,

1999). Civil wars in the region's experience tested national unities and served as a means to challenge ethnic, religious and regional marginalisation and oppression. This is even as Buhaug and Rød (2006) consider peripheral havens, contraband access, wealth inequality and ethnic discrimination as the most popular reasons for civil wars and their geographic locations. In several cases, as the central governments' authority, popularity, general representation, and legitimacy decline, ethnic and other group hostilities manifest in survival fears, leading to a security dilemma that eventually results in war and, ultimately, the quest for secession (Kaufmann, 1996). Then, the creation and deployment of national identities by the warring factions. Several African civil wars were triggered by secessionist quests to establish a nation-state independent of the postcolonial polity. A mostly referred example of a secessionist civil war is the Nigerian civil war of 1967 to 1970. This war between the Biafran group of south-eastern Nigeria (dominated by the Igbos) and the Nigerian government was immediately triggered by the proclamation of the Republic of Biafra as an independent state from Nigeria. Some explanations of the war include political competition, inter-regional economic rivalry, elitist in-fighting, class and religious struggles, military anomie and ambition, personal, ethnic and regional conflict, social malaise and disenchantment, colonialism and fifty years of divide and rule. This war cost the country about a million people and massive destruction in material resources (Zezeza, n.d.) and saw both the government and the rebels weaponise national currencies in fighting the civil war. The rebels, after declaring independence, continued to use the Nigerian pound as its currency. This situation offered the Nigerian government the opportunity to launch a currency warfare by introducing new Pound banknotes to replace the old ones as a strategy to curb the "misuse" of the currency by the rebels in financing the war (Central Bank of Nigeria, no date). On the rebel's side, it saw the introduction of the Biafran Pound as the national currency of the Republic of Biafra. This was an attempt to counter the monetary policy of the federal military



government of Nigeria. However, the currency faced a challenge with international recognition and the leaders of Biafra continued to rely on the Nigerian pound to make international transactions, including the purchase of weapons (Liss, 2007).

Currency warfare is an international interest phenomenon. In academia, the policy has been discussed in terms of "why implantation occurs" (Crespo, 2019; Helleiner, 1998). Interest in the strategy has also been discussed in an international conflict and tension instrument approach (Fenaroli, 2016) and legal realities approach (Lin, 2016). These debates highlight the use of this strategy by states in the international arena but fail to explain how these monetary policies could be deployed by state and non-state actors alike to achieve observable impacts on conflict duration and severity that may eventually determine the outcome of the war. This is important when an actor's ability to finance a war is considered. Therefore, this study aims to fill this gap by identifying the critical strategic functions of currency warfare which are patterns impacting the duration and severity of civil wars. Selecting the Biafran war is also based on the observation that previous studies on currency warfare are predominantly on international conflict. Still, the duration and severity regarding currency warfare in civil war are yet to be dealt with. Thus, the need to understudy the Nigerian civil war.

## **1.2. Statement of the Problem**

To explain how and why states weaponise currency, research identified currency warfare implementation theory as particularly relevant. In addition, another growing body of research identifies national identity theory as relevant in theorising rebels' weaponisation of currencies in certain instances. However, the puzzle of how states' and rebels' currency attack or weaponisation could impact civil war duration and severity is largely unexplored. Therefore, this study addresses this by developing a theory of currency warfare to argue that currency warfare could impact the war duration and severity.

### **1.3. Research Question**

1. Did currency warfare attenuate the Nigerian civil war?

Sub question –

- a) How did the currency and countercurrency warfares help to reduce/increase the duration of the civil war period?
- b) How did the currency and countercurrency warfares help to reduce/increase the severity of the civil war?

### **1.4. Aims and Objectives**

This dissertation seeks to examine the duration and severity impact of currency weaponisation by state and rebels in the Biafran war. It aims to both conceptually and empirically explore the impact of Nigeria's decision to undermine the Biafra secessionists' strength (war-financing capability) during the 1967-70 Nigerian civil war. It also aims to explore the impact of the rebels' retaliatory decision to challenge the sovereignty and monetary power of Nigeria by currency change same war, where currency warfare by a rebel against the state is perceived as a threat to national security and currency warfare by a state against secessionists is projected as a national security agenda. Specifically, it sets out to:

1. Explore how currency warfare helped to reduce or increase the civil war duration.
2. Identify how currency warfare contributed to reducing or increasing the severity of the civil war.

### **1.5. Relevance to the Academic Field**

Currency warfare deployed by states and rebels against each other has received scant attention, and mainly unexplored is the attenuation of civil wars by this strategy in this situation of state versus rebel in Sub-Saharan Africa. Crespo (2019) developed the currency

warfare implementation theory that explored the conditions requisite for states' implementation of currency warfare. A broader perspective of currency warfare is often projected as a strategy available for subversion, denying the war-financing ability of an opponent and delegitimising the enemy's leadership (Crespo, 2018). Currency warfare research continues to suffer from a critical limitation that inhibits its theoretical, methodological, and empirical capabilities, given the theory's lack of attention on whether the weaponisation of currency impacts the duration and severity of civil wars, like other factors such as financing capability (Hegre, 2004) and regime type and cultural characteristics (Lacina, 2006). Moreover, the theorising also suffers because it portrays it as an exclusive reserve of the state and disregards other important actors like rebel groups. To this, Liss (2008) identifies this strategy of currency warfare in a state's hand as an efficient and comparatively inexpensive method in crippling or weakening another state's functional or security capability and also as a state's stronghold in causing a currency squeeze against a rebel.

Nonetheless, few authors have acknowledged the economic, political, and cultural factors that motivate rebels' decision to challenge the sovereignty of a state by currency (Owen, 2011). However, the scant research attention is limited to issues of secessionist campaigns, national identity creation and a strategy of subversion (Helleiner, 1998). Moreover, there is rarely any attention to how this strategy could impact the war deaths and the duration of internal conflicts. Regardless, the lack of inclusive currency warfare implementation research makes it impossible to identify patterns and/or variations between state and non-state actors' currency warfare and the effects it might have on war duration and severity. Nevertheless, there are strong theoretical reasons to believe currency warfare may influence these factors. For example, in the limitation of an actor's ability to provide basic medical needs for its

population and the ability of this strategy to diminish an opponent's capacity to procure necessary equipment to sustain military combat.

Civil war is a significant part of the history of post-independent Nigeria, and because of this, the country, like most Sub-Saharan African countries, has been a critical case study in war and security studies. This is also sustained by the renewed agitation for a Biafran state under platforms such as Movement for the Actualisation of the Sovereign State of Biafra (MASSOB) and Idegenous People of Biafra (IPOB). However, most of the research has focused on the causes of the conflict like ethnicity, group marginalisation etc. (Achebe, 2012.; Kirk-Greene, 1975). Scant study on the currency warfare during the Biafran war exists, like Owen's (2009) study that showed how this strategy caused economic loss and disenfranchisement of Biafrans. This scarce study has made Nigeria remain a unique case to study and bring in a critical perspective on the extent to which Nigeria's choice of currency as a weapon to weaken the rebel's financial strength, as well as the rebel's challenge of Nigeria's sovereignty and monetary power by currency impacted the duration and severity of the civil war. Therefore, this dissertation seeks to unearth the impact of Nigeria and Biafra's monetary policies on the duration and severity of the civil war.

### **1.6. Scope**

The Nigerian Civil War (1967-70) is the selected case study. Data collection will relate to war duration and deaths. Questions about the data sources, documents, process of selection and methods of analysis to answer the central question is discussed extensively in chapter three of this thesis.

### **1.7. Organisation of Study**

This study is divided into six chapters. Chapter one introduces the research and highlights the research's statement of the problem, research questions, aims and objectives, academic relevance, scope and study organisation. Chapter two reviews the literature and develops the

currency warfare theory. Chapter three stipulates the study's methodology. Chapter four presents the empirical findings and discussion of the impact of currency warfare on the war duration, while chapter five presents the empirical findings and discussion of the impact of currency warfare on the war severity. Chapter six concludes the dissertation. Finally, the research closes with the reference section.

## **CHAPTER 2 - LITERATURE REVIEW AND THEORETICAL FRAMEWORK**

### **PART I – REVIEW OF LITERATURE**

#### **2.1. Currency Warfare**

The currency battlefield is an emerging one even though the strategy is not new to warfare. Crespo (2018) defined currency warfare as the use of monetary or military force as part of a military campaign against an opponent's monetary power. Though not as unusual as it is considered, this type of warfare complements a military force in conflict, or as highlighted by Crespo (2020a), it can become an alternative to it prior to a military conflict, especially when deployed by a state. History reveals that currencies have seen several attacks across the world, and as such, this strategy of warfare though uncommon compared to military force, is not new in modern warfare. Oftentimes, attention, especially in research, is given to the military force, which overshadows the key role of these monetary strategies.

Forrest, Hopkins, and Liu (2013) studied the targeting and weaponisation of currency to constitute mass destruction using case studies from Asia, Europe, and South America. They showed how these deliberate attacks for political and economic purposes destabilised the economy resulting in massive fluctuations and deterioration in the stock market, and interest rate, among others. Through strategic pullout of large foreign investments, nations cripple others for political as well as economic gains. In relation to Forrest et al. of a political and economic gain as the foundation for currency warfare, Crespo (2018) argues that the intention to subvert an opponent's power using force from within influences the decision to engage in currency warfare at the level of strategy. At the operational level, it is influenced by the intention to deny the enemy leadership or government legitimacy and/or deny the opponent the ability to finance the war. These intentions drive the motivation and encompass the

decision to engage in currency warfare against an opponent. The proposals of both Forrest et al. and Crespo agree that currency warfare both has roots in economic and political advantage. However, their propositions of the manifestations of currency warfare are both at the international level, neglecting the applicability of similar or different tactics in the area of currency targeting or weaponisation in intra-state conflict.

Notwithstanding, the decision to engage in currency warfare against an opponent involves the decision to either weaponise monetary instruments or launch a military attack on the financial powerhouse. Crespo (2018) highlights that currency warfare could be kinetic or non-kinetic. He considers the non-kinetic to be the non-lethal monetary instrument weaponisation, while the kinetic to be the traditional use of military power. Both kinetic and non-kinetic see manifestations in different forms. The non-kinetic include counterfeiting, like in the case of Somalia (Ochman, 2020; Symes, 2005) and the counterfeiting of the Yemeni Rial by Iran in 2018 (U.S.A. Treasury Department Press Center 2017); refuting a currency either by denying the value, intention or legitimacy of a currency or by creating a new authorised currency that renders the old notes worthless like in the case of the change from one Nigerian Pound banknotes to another by the Nigerian government during the Nigeria 1967-1970 civil war (Liss, 2008) and the case of the Houthi rebel's rejection or ban on more and new Yemeni rial banknotes issued by the government (Aljazeera, 2021); exchange rate alteration or manipulation of the monetary market like the 1956 United States attack on the British pound during the Suez war (Kirshner 1995); the introduction of new rival currency like in the case of the Biafran rebels introduction of the Biafran Pound (Owen, 2009) during the Nigeria 1967-1970 civil war; adoption of another country's currency like Gambian currency use as a primary means of exchange in the maquis-controlled areas of Senegal (Foucher, 2020); and ban on national currencies like The Sudan People's Liberation Movement/Sudan People's Liberation Army (SPLM/A) ban on the Sudanese dinar (The Economist, 2002).

For the kinetic or traditional currency warfare dimension, the manifestations are always evident in or in relation to military action. For example, Scheina, (2003) recorded that in 1915, the U.S. military coordinated an attack on the Haitian currency through a plan to remove the country's gold which would ultimately diminish the currency valuation of Haiti. Darshan-Leitner and Katz (2018) also showed how in 2006, during the Lebanese war, the Israeli Air Force targeted airstrikes at banks as part of their campaign against Hezbollah. This traditional warfare dimension also manifested in the US-led airstrike campaign against ISIS as the coalition attacked the group's bulk cash distribution site in Mosul in 2016 and conducted targeted plane strikes against their illicit oil transportation to Syria (The Guardian, 2016). The attack on the trucks conveying the oil was intended to cripple the capabilities of ISIS to make money.

Currency warfare as a type of military campaign is highly dependent on a party's monetary and or military capability in achieving its objective, which could be strategic, operational or both. This kind of warfare is not also new in war. The American Revolution that occurred between 1765 and 1791 embodies a classic modern currency warfare example of a historical deployment against the monetary power of an opponent in colonial conflict. Scott (1957) reveals the depth of currency warfare during this revolution, highlighting when and how the fledging economy of the Americans became a prime target of the British government. His work assesses the British acts of counterfeiting as an effective national economy targeting strategy. Again, the 1470 massive counterfeiting of the Venetian money by the great Duke Gallazeo Sforza of Milan during a war with Venice (Bloom, 1988) shows an ever far dated deployment of currency warfare in external conflict. Furthermore, the second world war also saw the Germans and Japanese counterfeiting the United States Dollar and the British Pound as part of their war strategy. Though the scale of the impact remains uncertain, Bracken



(2007) expresses that this warfare strategy does not seem to have had a significant impact on both the United States and the United Kingdom.

In much of academic literature, currency warfare is portrayed as an exclusive reserve of the state. It is portrayed as a strategy available to states and deployed against other states, usually during or before a military force in a conflict. It has also been portrayed as a strategy deployed against non-state actors, often in an external conflict. Little attention has been paid to the deployment of this strategy in internal conflicts. Scarce attention has also been paid to the deployment of this strategy by non-state actors against the state. While this might be considered uncommon, it is evident in certain civil wars across the world. In Sub-Saharan Africa, currency warfare has been evident in a handful of civil wars ranging from Nigeria to Cameroon, Somalia to Senegal, amongst others. In most of these cases, they are ethnic civil wars with separatist quests. This, therefore, draws a line between the weaponisation and/or targeting of currency and national currencies, which is in turn tied to national identities.

### **2.1.1. National Identities and National Currencies**

Generally, currency warfare may seek to delegitimise an actor and possibly compromise its financial base. However, with currency warfare in civil war situations, especially in ethnic civil wars with contention over secession as is being studied in this research, currency warfare hits at the heart of the national identity of either the old state or the new state as national currencies are a significant strand of national identity. This goes to show that beyond the economic functions of money, there is a socio-political dimension to it across the world. In the context of Africa, currency weaponisation or attack impacts on national identity, especially because African leaders in the post-colonial era (even until today) became centrally concerned with establishing, maintaining, and preserving the new national identity (Rosberg, 1971) that befell them following the Berlin conference of 1884/5. This also became

the fate of new states seeking to emerge from other states through secession. Given that these separatists were often members of ethnic groups other than that of the ruler, there was always a need to create its own identity distinct from that of the parent state.

While national identity indicates, the level of division and unitedness of a country, usually drawn from ethnicity, religion among others (Van der Waladt and Prinsloo, 2019), National currencies consist of a significant part of national identity (Helleiner, 1998) amongst other elements including national flag, anthem and pledge, motto, language, coat of arm that fulfil symbolic function for the state. These elements make up the representation of the national identity of every state, even for ethnically fragmented states like in Sub-Saharan Africa. The national currency of states makes available "a pervasive symbol of official discourse of national identity" (Marten and Kula, 2008). For Nwaoba (2010), this, therefore, brings currency credibility concern to governments, as they particularly consider how it affects national identity and enhances or diminishes a government's legitimacy.

Marten & Kula (2008) studied currency and its design and language inscriptions and how they help to achieve and coordinate a national identity agenda through the study of Zambia and Tanzania. Their findings showed that in the creation of the Zambia currency, at the pragmatic level, language was primary, while the terms imprinted on the currency were for symbolic purposes. In contrast, they found that for Tanzania, what was symbolic was the use of Swahili, while at the pragmatic level was the currency terms. Generally, the study showed the symbolic nature of national currencies and their language use in relation to national identity. In furtherance to the national identity and national currency relations, Helleiner (1998) identified five ways currencies play a significant role in the sustenance of a national identity. They include;

Providing a vehicle for nationalistic imagery that constructs a sense of collective tradition and memory, b) acting as a common medium of social communication

that may facilitate the communicative efficiency of members of the national and encourage similar frameworks of thought, c) creating collective monetary experiences that can bolster the feeling of membership in a national community of a shared fate, d) contributing to a sense of popular sovereignty, at least insofar as the national currency is managed in a way that corresponds with the people's wishes, and e) strengthening the kind of quasi-religious faith that is associated with nationalism (Helleiner, 1998, p. 1409).

These five ways are expressive ways money contributes to building and or sustaining the identity of states. On the continental level or transnational phase, money has become useful in building a collective spirit. Currencies like the Euro were powerful in reenergising the European collective identity when it was introduced in 2001. Today, the Euro has become a powerful means of transnational identification (Fornas, 2007). For Sub-Saharan Africa, the Eco, for example, is envisaged to build on the West African solidarity spirit already sustained by the Economic Community of West African States (ECOWAS) and its military arm ECOWAS Monitoring Group (ECOMOG) (Senzu, 2020). While the Eco still faces challenges with adoption, it builds on the already existing West African Identity.

While currencies have formed part of these identities, as highlighted above, not all secessionist attempts, whether successful or not, considered the weaponisation or targeting of currencies in their journey toward a new identity. Eritrea's war of independence and secession from Ethiopia is one of the foremost examples. The Eritrean Nakfa was only introduced as a replacement currency for the Ethiopian Birr in 1997, six years after the de facto independence and four years after de jure independence that came by referendum (Sutton, no date). Ordinarily, one would expect that the Ethiopian forces, having been defeated in 1991 by the Eritrean People's Liberation Front (EPLF), the new government, in the bid to stabilise this new state and establish its new identity, would institute a new currency. However, this was

neither the case during the independence war nor was it the case during the de facto governance. Even furthermore, Eritrea continued to use the currency of its parent country after independence while investing in building the other aspects of its new national identity. This was the pattern until 1997 when it finally stopped using Birr. Still in line with the Eritrean example, recent studies on how currency impacts state creation have sought to challenge the expectation for a new state to adopt its own currency. Wilson (2021) considered this challenge to new states' new currencies expectations by looking at the nineteenth-century unions for international currency to transcribe why new states adopt currencies of other states. He posits that currency sharing with another actor does not equate to the surrendering of one's political sovereignty or national identity to that of another state. The author's concern revolves around the campaign to consider money more as a means of transaction rather than a national identity symbol.

On the one hand, authorities have closely linked currency to be first considered a national identity symbol. On the other hand, it is considered just a means of transaction. While the first category succinctly puts out the relationship between national identity and national currency, the category that refutes currency as a national identity element has not proved that currency does not impact national identity, nor has it proved that states are immune from its weaponisation or attack as a way to ridicule national identity. Therefore, further studies are encouraged to understand the vulnerability of currency as a transaction in a calculated attack on national identity.

## **2.2. Civil Wars**

Civil wars refer to any internal conflict across the world that is of a large-scale causing multiple death and injuries. Gersovitz and Kriger (2013) define civil war as “a violent, large-scale internal conflict that is politically organised and sustained by and among politically relevant groups within a country over physical force monopoly.” They emphasised that for

any large-scale armed rebellion to be classified as civil war, it must be sustained within the territory, with the challengers having the aim of taking possession of the state's monopoly of force, through replacement of the incumbent government that controls the state's monopoly of force or secession of certain part(s) of the country. In contrast to the aim proposed by Gersovitz and Kriger, Hoeffler (2012) proposes that civil war definitions are typically not based on the aims of the challengers or the conflict outcome but rather on the use of force. This definition is ambiguous and may go on to include a large network of drug cartels with no aim to take over power and become the force behind state monopoly of power, but have continuously undermined state security and made trouble for the government over a sustained period of time as Gersovitz and Kriger argued against. Another widely referred definition which is somewhat similar to that of Gersovitz and Kriger is the one proposed by the International Committee of the Red Cross (ICRC). It considered civil war to be any situation of violence that is non-international, happening within the territory of a state, with sustained armed confrontation, usually between the state and or more non-state actors or between the non-state actors themselves (Gaub, 2013). Some other scholars have referred to 1000 deaths per year as a benchmark for defining civil war (Murdoch and Sandler, 2002). These different standpoints show how variations exist in the definition of civil war as different scholars emphasise motive, actors and or number of casualties in defining the concept. However, for this research, the definition by Gersovitz and Kriger would be relied on to mean civil war because of its inclusion of the outstanding variables that classify an intra-state conflict as a civil war.

Interestingly, researchers have found that the eruption of civil wars in any society are often impacted or influenced by one or more of the following: the level of income, ethnicity and elite management, natural resource, political system, grievances, demography, and geography among others. Collier and Hoeffler (2002) postulate that countries experience the breakout of

civil wars when rebels have effectively built their network into large organisations that are able to engage the state in a military force face-off. They, however, argue that finance is the only drawback of the outbreak of civil war as these organisations require a huge financial base to meet their payrolls. While finance is a significant part of domestic armed opposition's organising, it is, however, too ambitious to consider it as the only drawback on rebels' war decision. Finance may impact their decision to go to war with the government, however, the extent to which this goes to impact the decision is unascertained.

The complexity of civil wars, both in definition and in manifestation, is a testament to variations in types, including secessionist wars, anti-colonial and other independence wars, regime change wars, ethnic wars, resource conflicts, and religious wars. The end of any of these civil wars is the beginning of a long process of reconciliation, rehabilitation, reconstruction, reintegration, nation/state-building and or the justice system. Depending on the civil war, one, all, some or more of these elements might be in the process that follows. However, how do civil wars end? Gaub (2013) identified that 30% of civil wars end by negotiated settlement which is usually a means pressured and preferred by international actors. Gaub also established that military victory ends most civil wars. Analysing what military victory could entail in a civil war with attention to the types of civil wars, one can identify that military victory may result in a successful secession, de facto governance of an area, regime change or containment of rebels by the state forces. The ways civil wars end and what they might result in are as unique as the types and causes of civil wars.

Africa, often Sub-Saharan Africa, is referred to as the world's most conflict-ridden zone given the number and increase in the number of active conflicts in the region. Around 20 countries have had civil wars at least once in the region (Clément, 2005). Roessler (2011) considers the region to be prone to not just political violence on a large scale but also to internal struggles. Uniquely, civil wars on the continent are rooted in religious and ethnic

struggles, which are largely and often blamed on colonial legacies. Haynes (2007) describes it as religio-ethnic conflict and competition, aggravated by competition over resources by groups. This pattern of conflict and civil war is evident across the continent.

### **2.2.1. Why do some Civil Wars Last Longer than others?**

Civil wars start with rebels' challenge of state authority. However, what actually determines how long a civil war lasts? There is overwhelming evidence of divergent variables contributing to the duration. The following review of literature shows that the reason for the war and how the war starts, circumstances during the war, war strategies, how the war ends and the situations before the war impact the length of the civil war.

Concerning the duration, Collier, Hoeffler and Söderbom (2001) related civil war duration to two models of civil war initiation. In the first model, the authors discuss the economic model, which proposes that it is at the post-victory in civil war that the rebel(s) amass the benefits of rebellion. The second model Collier, Hoeffler and Söderbom present are the new models of rebellion that assumes that the benefits of rebellion are amassed in the course of the conflict. By comparing civil war data drawn between 1960-99, Collier, Hoeffler and Söderbom concluded that none of the models explains conflict duration. Instead, they find that a distinct set of variables influence civil war duration, like the presence of 'extensive forest cover', compared to the previous models. Therefore, the authors' findings suggest that conflict initiation does not relate closely to benefits accrued at the war's end. This research contributes important findings about the dissonance civil war societies often have in research about the impact of economic, socio-political and other variables on the length of a conflict. However, in another study and in relation to the alternate models earlier studied, Collier, Hoeffler and Söderbom (2004), using civil war data set from 1960 to 2000, found a systematic relationship between the length of civil war and 'structural conditions' before the war and the situations that arise during the war. Here, the authors found that a country's 'GDP per capita income and

high inequality before the war, and a moderate degree of ethnic division' results in longer civil wars, while a pro-rebel's 'external military intervention and a fall in the cost of export of primary goods results in shortened civil wars. Collier, Hoeffler and Söderbom's findings show that civil wars during the 1980s and 90s were more prone to lasting longer than the wars before. They, therefore, establish the duration of civil war to be based on 'rebellion as investment, business or mistake'.

Somewhat in relation to the economic, socio-political and diversity position of Collier, Hoeffler and Söderbom (2004), Brandt et al. (2008) on the duration and outcomes of civil wars establish that civil war duration varies whether it ended by the negotiation of a settlement between the government and the rebel or if either the government or rebel won the war. Through this, they related the outcome with duration, showing a significant difference between the outcomes and duration. The findings proved that negotiated settlement is affected by factors like GDP per capita, and secession, amongst others. They argued that the country's dependence on oil export affects the duration of the war ending in government victory and enhances the capacity of the state against rebels. The research also considered the military personnel capacity of the state's army, as it argues that it does not reduce civil war duration when the government is likely to win. Again, they established that revolutionary wars are shorter compared to ethnic secessionists, even as secessionist wars that do not end in the first two years are likely to run longer based on the aims of the secessionists. Their analysis also showed that interventions by third parties increase civil war duration, while ethno-religious fragmentation affects civil wars that end in rebel victories. Haven examined interventions, terrain, severity, oil exports GDP per capita and secessionist aim, they concluded that Rebel win is never the most likely civil war out at every point, but from the fourth-year government, victory is more likely.

While the expressions of Collier, Hoeffler and Söderbom (2001) and Brandt et al. (2008) are



more representative of the attributes or variables related to the government in their explanation of civil war duration, Cunningham, Gleditsch and Salehyan (2009) took a different perspective to explain the duration of civil wars. They explained this through a dyadic perspective as they sought to explain how the capacities and interactions of a non-state actor with a state influence the civil war duration. They argue that militarily powerful rebels that pose significant challenges to the military of the government are likely to shorten civil wars and end in concessions, whereas weak rebels in civil war may likely prolong the civil war if the rebels deploy the tactics of fighting from the periphery. Overall, they argued that civil wars are likely to be short if rebels are dependent on other political means to achieve violence. Even though Cunningham, Gleditsch and Salehyan (2009) took the non-state actor perspective to explain duration, there still exists a gap in the outplay of the weaponisation or targeting of the economic domain in an attempt to impact civil war duration. Escribà-Folch (2010) offered an opportunity to view civil war duration from this lens as he studied how the duration and outcome of civil wars are affected by economic sanctions. He argued that economic sanctions and the period of it are related to shorter civil wars, and even more important, total economic embargoes are most successful in achieving a shorter war. He further argued that the effects of sanctions by international organisations and other actors are similarly impacting duration negatively even though international organisations' sanctions increase conflict resolution chances as well as military victory. Finally, he establishes that arms embargo reduces state military win chances.

The economic considerations on the impact of civil war mentioned by Collier, Hoeffler and Söderbom (2001) and Brandt et al. (2008) only paid attention to GDP per capita, while Cunningham, Gleditsch and Salehyan (2009) only brought a rebel perspective to the duration of the war. However, Escribà-Folch (2010) offers some insight into the dynamics of the introduction of economic restrictions to civil war. However, this was focused on international

economic restrictions and offered no room for economic restrictions imposed by the actors in the civil war. This silence leaves a gap on how economic warfare and, particularly of interest, currency warfare affects civil war duration.

The dissonant stands in the explanations of what impacts the duration of a civil conflict provides insight into more variables that primarily influence how long internal conflicts last. While attention has been paid to the economic policies, however, these research are often on issues like sanction and blockade. Issues of weaponised or targeted monetary policies are paid less attention. Further research on monetary policies, like how a state's decision to change its currency during war can prevent rebel access to weapons purchase to sustain the war is needed.

### **2.2.2. Why are some Civil Wars more deadlier than others?**

Having established that civil wars start with rebel challenge of state authority and considering what impacts how long the war lasts, another aspect of civil war scale that one cannot accurately tell is the severity. However, there is evidence that beyond the use of brutal force, other issues like famine, type of government, diversity, resources and economic advantage, and the number of actors involved affect the number of deaths in civil war.

In considering the severity of civil wars, Lacina (2006) investigates why some civil wars are deadlier when compared to others. The research employed the 1946 – 2002 data set on the number of war deaths, testing it against cultural characteristics, type of regime and the strength of the state to determine severity. Analysis showed that there was a relationship between fewer deaths and democracy of the state. It also found that, generally, the cold war marked a significant decline in civil war deadliness. Finally, the findings showed that religious diversity does not correlate with severity, however, ethnic uniformity shows a correlation to civil war being deadly. As against the stand of Lacina (2006), Butler et al.

(2017) concerned themselves with how the number of actors and resources available impact conflict severity. They argued that at the core of civil war conflict is the decision by actors on the level of effort to put into fighting and the number of actors involved. Generally, they showed that civil wars with more than one rebel group with commensurable resources are more severe even as external intervention makes internal conflicts longer and deadlier while increasing resources and actors involved. Though Lacina's findings quite revealed the economic dimension to severity, however, that was done through the mirror of resources available. It paid no attention to the weaponisation of the economic powers by actors. Somewhat in furtherance to the weaponisation of the economic domain, de Waal (1993) evaluates the severity of African civil wars through the lens of famine weaponisation. He argued that wars in general and, in this case, African wars result in famine because of the battle destruction and armies' consumption. In addition, he argued that war itself is expected to manifest famine and that certain war tactics are designed to produce famine. De Waal's findings show some furtherance into how famine is an economic tool of warfare. The author's recognition of famine as a tool which could indirectly be resulted or intentionally crafted through certain war tactics gives room to evaluate currency warfare as a direct or indirect economic tool to affect the severity of civil wars.

The divergent contribution in explaining why some civil wars are more deadlier than the others provides insight into economic weapons of war and how they contribute to the number of deaths. Further studies into various economic dimensions of war are needed, as most available research is often concerned with certain aspects like resources. Oftentimes, no attention is paid to the weaponised or targeted monetary policies of war. This even becomes necessary when we consider how a state's monetary policy can deny a rebel group and the population within its territory access to acceptable currency to purchase food and other necessary items to prevent issues like starvation and generally survive.

### **2.2.3. The Nigerian Civil War (1967-1970)**

The Nigerian civil war, which is also referred to as the Biafran war or the Nigeria-Biafran war, started July 6, 1967, and ended on January 15, 1970, and was fought between the government of Nigeria on the one hand and the rebel leaders of the secessionist Republic of Biafra on the other hand (Ugwueze, 2021). The war was fought in today's South-East and partly in South-South Nigeria, which was carved as part of Biafra (Ugwueze, 2021), with its headquarters in Enugu which is in today's eastern (South-East) Nigeria (Ejidoh, 2019). Under the military command leadership of Obasanjo, Adekunle and Muhammad, Uli, the community that hosted the only Biafran airport (which was also the continent's busiest Airport after Johannesburg at the time and Biafra's only link to the outside world) fell and the rebel leader Ojukwu handed over to Philip Effiong his chief of staff and fled to Cote D'Ivoire (Aaronson, 2013; Daly, 2020). Philip, accompanied by Mbanefo, Biafran Chief Justice, surrendered to the Nigerian military government and officially called the war an end as he signed the instrument of surrender, which had been prepared together with his chief justice and the chief justice of Nigeria Adetokunbo Ademola (Daly, 2020). The civil war received huge attention from scholars in peace and conflict studies (Rothchild, 1997, Kirk-Greene, 1975), massacre and genocide studies (Heerten and Moses, 2014, Korieh, 2013, Smith, 2014, Bird and Ottanelli, 2017), finance and economics (Nafziger, 1972), health studies (Akresh et al., 2011) and literary studies (Yeku, 2019, Achebe, 2012, Adichie, 2010). There has also been sparse attention on currency and monetary policies during the war (Uche, 2002; Symes, 2019; Owen, 2009).

#### **2.2.3.1. Causes of the Biafran War**

In the study of the causes of the Biafran war, Kirk-Greene (1975) has established that the genesis can be considered in the light of internal rivalry and competition ranging from political elite conflict; regional economic rivalry; religious struggle; ethno-regional conflict;

effect of colonialism and amalgamation; ineffective political system and problems with the golden age; colonialism; or the observer's level. However, a dominant and primary narrative of the war is that of an ethnic conflict. In line with this, Rothchild (1997) expressed that the war was primarily "state-ethnoregional conflict". He supported his classification of the conflict by asserting that the war is traceable to "deep enmities" that sit among ethnic elites and the federal rulership, which in turn undermines the political system and the internal "conflict management system". He also considers ethnic discontent leading to the war as an offspring of colonial political system that implanted subregionalism and ethnic group divisions along these lines. These ethnic divisions, especially among the largest ethnic groups; the Igbos of Eastern Nigeria, Hausas of Northern Nigeria, and Yorubas of Western Nigeria, became even more polarised at the emergence of federalism and the ethnic instrumentality of the coalition government in the immediate post-independence of Nigeria, Rothchild (1997) records. Rothchild's identification of the war as a "state-ethnoregional conflict" finely merges and recognises the intrastate nature of the conflict, the identity grounds of the conflict and the regional allocation of ethnic groups in Nigeria, as regions in Nigeria are peculiar to certain ethnic groups and religion.

This ethnic perception of the cause of the war is reemphasised by many scholars, even as Ugwueze (2019) argues that even though the war ended decades ago, it keeps constructing political images that are powerful and are steadily showing unpleasant experiences that corroborate the war claims of ethnic targeting and killings of the most vulnerable in the Biafran territory. This narrative of ethnic conflict often takes into consideration what preceded the war, the post-civil war situation, and the situations fuelling the renewed agitation for a Biafran state. It has been sustained by documentaries and memoirs like the book "There was a country" by Chinua Achebe (2012), which shares independent experiences of the war. More so, the slogan "no victim, no vanquished" declared by the then

military head of state General Yakubu Gowon (Kobo, 2020) has become disputed in many academic works, conferences, and seminars with reference to the eventual outcome of the war and events that followed the cease-fire and end of the war, in terms of retributive justice, political representation, economic empowerment of the region and questions of marginalisation in post-war political activities of Nigeria (Ugwueze, 2019; Omaka, 2016).

While the ethnic narrative appears to dominate the conversation on the war, Ejidoh (2019) asserts otherwise. He believes that the challenges faced by the socio-political system, regional ethnic conflict and political elite rivalry were mere triggers of the war. He asserts that the aggressive intervention in the south by the northern military was the reason for the war. While this appears to push the cause of the war from an ethnic dimension to military intervention, it, however, reemphasises the regional dimension to the war by Rothchild (1997), as analysed above, which in turn feeds into ethnicity given Nigeria's regional division along ethnic lines. In a full rebuttal of the civil war as an ethnic conflict, Luepke (2017) presents it as a resource conflict. His analysis focuses on General Gowon's state creation on May 27, 1967, as an attempt to keep Eastern Nigeria under submission to Nigeria and as well grant better ethnic representation to minority groups who have long clamoured for appropriate federal representation. He explains that this move weakened Ojukwu's powers and separated the core Igbo homeland from the Niger Delta area, which is host to the country's oil natural resource and was also an oil refining center and a commercial area especially Port Harcourt. This, Luepke explained to have resulted in the shifting of the Igbo's to a disadvantaged position economically and was the ground on which General Ojukwu declared the independence of the Federal Republic of Biafra on May 30, 1970. This he corroborated with Ojukwu's post-war statement that a renouncement of Biafra was possible if Gowon had cancelled the state system for the regional system (Luepke, 2017). This perspective to explaining the onset of the war critically negates the claims of ethnic conflict

by Rothchild (1997) and many other scholars. Luepke's research brings to the limelight the mostly ignored immediate trigger for the civil war and aligns with one of the perspectives on the war highlighted by Kirk-Greene (1975).

The Biafran war was one of the major internal conflicts of states in Africa during the decolonisation era (Bello, 2017). One can assume it became a major conflict given its challenge to the territorial integrity of the most populous country on the continent of Africa, who in turn was/is the continental leader dubbed the Giant of Africa. Heerten and Moses (2014) also claim that it came to major limelight given the opportunity the situation posed for France to expand its dominance and weaken Nigeria as a rival in its West Africa sphere of influence. Another element that could be argued as having brought the highlight of a major war on the Biafran conflict would be the question of genocide claimed by the Igbos and launched by independent inquiries as Heerten and Moses (2014) and Ejidoh (2019), among others record.

Finally, the outplay of economic warfare against Biafra, particularly manifesting in blockade and fierce currency and counter currency warfare by the rebels and government can also be argued as having drawn huge attention to the war, especially because of its uncommon manifestation as a war strategy in the decolonisation era wars on the African continent. This makes it necessary to consider how the weaponisation and targeting of currencies during the war helped in increasing or decreasing the war time and human deaths. Evaluating the duration and severity of impact is a potential route to understanding how much the currency warfares impacted the war.

## **PART II - THEORETICAL FRAMEWORK AND HYPOTHESES**

### **2.3. A Theory of Currency Warfare**

The puzzle of this work is, does currency warfare reduce or increase the impact of armed conflicts and, from assembling the chartalist theory of money and the geography of money, a theory encompassing an actor's ability to achieve an operational impact can be developed. Through the existing economic theories, this dissertation using the case study approach, will address this question by developing a currency warfare theory that asserts that currency warfare by a state and/or rebel group could impact civil war duration and severity. The argument presented in this theory will claim that to achieve the intended impact, a monetary policy will determine an enemy's financial worth, the conflict zone, access to arms, foreign currency and food, and cause loss of territory (see Diagram 1.0 below). Still, on that line of argument, it should be expected that in a civil war, a state's (because of its sovereign status) monetary policy would be effective in determining the duration and severity of a war against a rebel group. However, this might not be consistent in a weak state situation.

The chartalist theory offers an opportunity to consider currency and monetary policies as an instrument of war or susceptible to attack. This emanates from the postulations that currencies are a creation of a sovereign authority, making it a state creation, exhibiting power, creditor and debtor relations, and resting on social stratification (Tcherneva, 2016, p. 3 and 8; Bell, 1998). Through the authority, creditor and debtor relations, it becomes clear that currencies and monetary policies are instruments of manifesting power, sovereignty, dominance and fighting wars. This theorising supports manifestations of currency warfare in internal conflict, as a sovereign; self-acclaimed or recognised, can deploy this power dimension as a battle channel, even more in a secessionist conflict where actors try to claim sovereignty. In considering currencies and monetary policies outplay in the international arena, Cohen's book *The Geography of Money* rebuts the traditional position that the



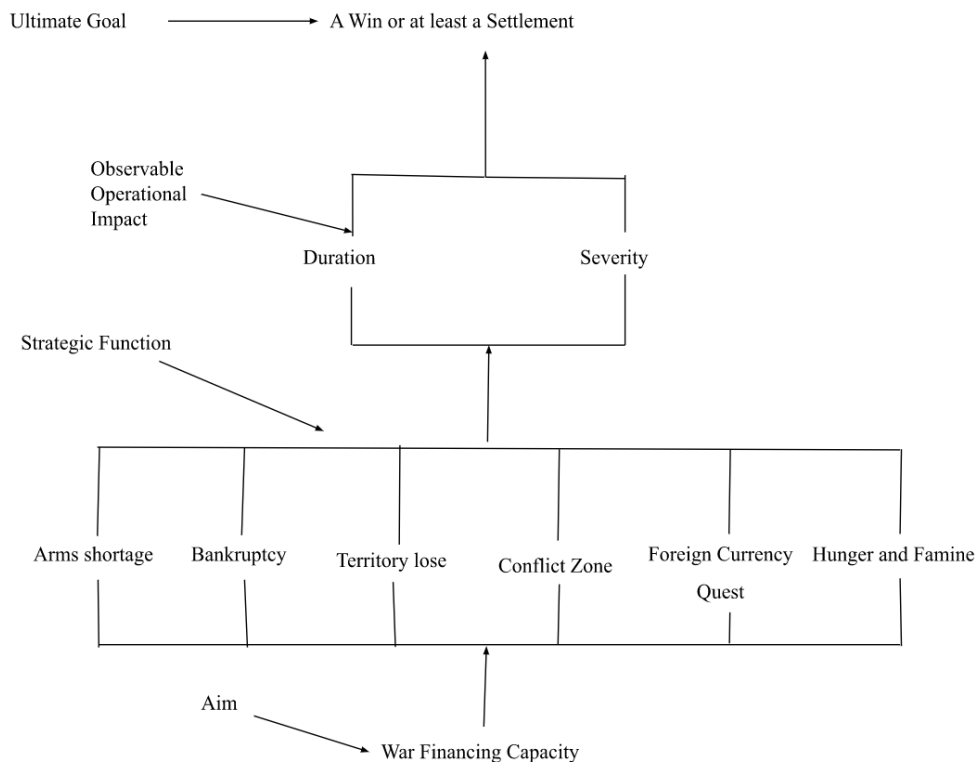
influence of money can be mirrored through a sovereign's territorial control. In contrast, he puts up a global manifestation of money position, backed by the claims of less and less border restrictions on currency travels, use and the challenge to sovereignty of another state (Cohen, 2018). With this, how powerful and acceptable money is comes to mind. This recalls Minsky's position on money. He posits, "everyone can create money; the problem is getting it accepted" (Wray, 1986, p. 228 cited in Goodhart, 2017). Through the lens of chartalism, we can conclude that the acceptability of money and or the effectiveness of monetary policies are dependent on and also a reflection of the power of the issuing sovereign.

When you consider how a country's victory in traditional warfare is dependent on its military might, the same also applies to currency warfare. This is because the intention behind currency warfare is to complement a military force, or as expressed by Crespo (2020a), it is intended to be an alternative to a military force prior to a military conflict. So, with the military being the standard of states and states having military establishments and bases in preparation for a time of conflict; and the state currency being the recognised currency of the entire territory with its central bank controlling the currency and monetary system, the state is expected to be the superior currency power. The state controls its currency and usage and arguably has military hegemony over the rebels within its territory. Given its military powers and currency and monetary authority, the sovereign can make warfare decisions through its currency and monetary policies to destroy the war financing ability of rebels. Conversely, a rebel group like a secessionist group can also launch a currency warfare, to establish its authority in the territory or challenge that of the government as part of its military campaign. Still considering the impact of targeted or weaponised monetary and currency policies on war duration and severity, an actor executing this strategy sets out the aim, which could be to cut off the war financing capacity of an opponent. With that, the monetary and currency policy achieves negative effects in the form of strategic functions (see Diagram 1) against the

enemy, ranging from bankruptcy, arms shortage, conflict zone, loss of territory, famine and access to foreign currency to keep the war alive. This eventually culminates into ripple effects resulting in the observable operational impact on the war, in terms of the severity and duration, and eventually, rebel or government win or at least a settlement.

**Diagram 1 - Monetary policy impact on duration and severity diagram**

**Diagram 1** below shows the chain relationship between the war aim of a monetary policy in a civil war, the strategic function, and the operational impact. As shown below, the strategic function against an enemy manifest in bankruptcy, limited or disrupted foreign currency access, arms shortage, conflict zone control, loss of territory, and hunger and famine. One function may go ahead to result in the other, but the functions may not all always play out altogether at once.



**Diagram 1** - Diagram of the chain relationship that exists from the aim of the currency warfare to the ultimate war goal. This diagram was developed by the author and is not exhaustive.

Therefore, this theory of currency warfare asserts that in the targeting or weaponisation of

monetary or currency policies by an actor in war time (with the aim of cutting off the war financing capacity of an enemy), in order to affect war duration and/or severity, the manifestation of some or all of these strategic functions (see Diagram 1.0 above), will be evident. Therefore, in the absence of a monetary policy's strategic function, the actor's currency warfare will have no impact on the war duration or severity and will not ultimately contribute to its desired war outcome.

This theory of currency warfare addresses currency and monetary policies deployed as a war strategy and part of a military campaign. It builds on the chartalism and money geography approach to understand how currency and monetary policies through strategic functions impact war duration and severity.

The succeeding chapters analysing the severity and duration impact of the currency warfares in Nigeria during the 1967-1970 civil war will all tell pieces of the civil war sovereignty tussle. This will be mirrored through analysing the currency change and new currency adoption as an act of war. Change to a new currency by the Nigerian government shows a drive to cut off the war financing capability of the rebels as an attempt to end the war quickly and cause the needed casualty that would contribute to ending the war. For the rebels, the adoption of a new national currency shows an attempt to counter the offensive by the Nigerians and sustain the war as long as possible until they achieve complete secession. It also shows their quest to protect against the expected casualty of the Nigerian offensive and possibly inflict the casualty on Nigeria.

### **2.3.1. Hypothesis and Implication of Currency Warfare Theory for the Case of the Biafra war**

Therefore, in the case of the Biafran war, I hypothesise the following:

1. The currency weaponisation by the Nigerian government shortened the war duration, while the counter-currency warfare by the Biafran rebels had no impact on the war duration.

This is because the Biafran rebels were totally reliant on the Nigerian currency to finance the war, so a change from one Nigerian Pound note to another by the Nigerian government meant that the money in the hands of the rebels became useless. In other words, this meant an attack on the rebel's financing capability. This is expected to impact their demand for an alternative currency and their weapons purchase needed to be able to sustain the war against the government. This will lead to the resort to the purchase of lesser quality weapons based on the "buy what you can afford" narrative and the development of indigenous weapons as a substitution for importation. Eventually, the lack of the needed weapons will limit the rebel's ability to hold their territories, with the Nigerians constantly advancing into Biafra. All of these are expected to impact the rebel's chances of sustaining the war against their opponent. On the other hand, the government of Nigeria as the first to launch the currency offensive that destabilised the enemy is expected to face no challenge with the Biafrans' counter-currency warfare because of their position as a 'legitimate' government with an internationally recognised monetary system.

2. The currency weaponisation by the Nigerian government increased the war severity in terms of death for the Biafrans, while the counter-currency warfare by the Biafran rebels had no impact on the severity of the war.

As the change in currency is expected to affect the war financing capability of the rebels, especially in the purchase of weapons to sustain the war, this would further mean that the rebels' limited capacity to make availability for itself the necessary weapons will impact their ability to defend its territory and move the battleground/conflict zone away from Biafra into the Nigerian territory. This will give Nigeria an advantage to concentrate the war only in the

territory of the new country Biafra. With Biafra as the ground for combat and Biafra having limited access to equipments, both the Biafran army and the civilian population are at the risk of constituting the most death count. This is because, with the limited equipment they can access and/or develop, it will still be insufficient to defend their border, protect civilians, and shift the battleground. This would, on the one hand, ultimately mean more battle deaths on the side of the rebels caused by the government because of the rebels' inability to match the government's weapons power, but yet resolves to keep up the war with low-budget weapons. Furthermore, the currency change by Nigeria is expected to impact the death count by starvation, famine, hunger or malnutrition, given constraints on the ability to import for the former Eastern region that has always been a huge importer of food items.

On the other hand, given Nigeria's internationally recognised monetary system, the countercurrency warfare by the Biafrans would have no impact on determining the conflict zone and Nigeria's weapons access. This would mean fewer casualties on the side of the government as the limited weapons power of the rebels is expected to decrease their chance of shifting the battleground or increasing casualties for the government forces. Also, Biafran's currency is not expected to impact Nigeria's ability to conduct its normal food importation because it has no constraint, or more so, it will be irrelevant to Nigeria. Given Nigeria's unlimited weapons purchase access (by virtue of its unhindered currency), Nigeria is able to defend itself against the Biafrans' ability to cause it casualties or move the battleground. This will contribute to putting Nigeria in an advantageous position to ensure the battleground remains Biafra, and the casualty remains Biafrans on the Biafran territory.

## CHAPTER THREE - METHODS AND SOURCES

### 3.1. Introduction

This research explores the impact of the currency warfares during the Biafran war on the duration and severity of the war. To achieve this, I posed the main question - did currency warfare attenuate the Nigerian civil war? I further asked the following sub-questions in order to streamline the research -

- a. How did the currency and countercurrency warfares help to reduce/increase the duration of the civil war period?
- b. How did the currency and countercurrency warfares help to reduce/increase the severity of the civil war?

To answer the research questions, this chapter guides the research by defining the methodology. First, it pays attention to the research design. Secondly, it describes the case selection. Furthermore, it explains the research methods adopted, and finally, it highlights some limitations and caveats.

### 3.2. Research Design

This study is designed as a qualitative research method based on the currency warfare theory developed in the theoretical framework section of chapter two of this research. Data was collected from library and archival materials (more details in the research methods subsection) that were available both online and offline. The research adopts the single-N case study method. The case study method allows for a narrowed focus on an event, as Burham et al. (2008) express. Therefore, this method offers an opportunity for the intensive examination of the Nigerian civil war case, considering how the monetary policies of the government and rebels helped to increase or decrease the duration and severity of the civil war. The research

deploys content analysis as it offers me an opportunity to systematically analyse textual information, including official documents, personal accounts, and secondary data. It also presents an opportunity to largely reduce bias compared to interviews and 'interview effect' as Halperin and Heath (2017) find. With qualitative content analysis, the work will be able to expose the impact of the change of currencies on the war duration and severity, as the text presents. Through this, I will show how the currency warfares helped to increase or reduce the civil war duration and severity.

### **3.3. Case Selection**

The Nigerian civil war has been claimed to be one of Africa's most lethal post-independence civil wars, with some calling it a genocide and others offering a plausible explanation for the genocide claims (Luepke, 2018). The explanations began its reference from the waves of massacres of Eastern ethnics in June and September 1966 in Northern Nigeria to claims that the war deaths were as high as three million (Akresh et al., 2011). However, the dynamics of the war present a unique opportunity for understanding currency warfare and the larger economic warfare in civil wars.

Nigeria was selected as a case study for the following reasons; firstly, the research is focused on analysing a Sub-Saharan African country that saw the outplay of currency war during its post-independence civil war, and Nigeria is one of the very few. Secondly, the Nigerian case offered an opportunity to consider the severity and duration impact of currency warfare from both rebel and government authorities, given the side-by-side currency warfare by both Biafran rebels and the federal military government of Nigeria. This is against other cases where the currency warfare was one-sided, like in the rebels in maquis-controlled areas of Senegal (Foucher, 2020); and the Sudan People's Liberation Movement/Sudan People's Liberation Army (SPLM/A) (The Economist, 2002). Thirdly, even though cases like Cameroon offered an opportunity to equally mirror the impact of this strategy by both rebel

and government authorities on war duration and severity, one of the reasons Nigeria was considered against it was because of the similarities of the strategy from both actors. That is, the currency warfare in Nigeria by the actors manifested in the weaponisation and targeting of currency banknotes, while that of Cameroon manifested in Digital currency by the rebels (Ambazonian Treasury, 2018) and bank and military policies by the government (Atabong, 2021). Therefore, the case of Nigeria offered a fairground to mirror the impacts. Finally, the Nigerian case offered a good amount of publicly accessible documents compared to other cases like Cameroon, where I faced language difficulty, given that some potentially useful documents were in French, and I am only proficient in English.

More so, the uniqueness of this single-N Nigerian case, and the absence of a theory and hypotheses to explain and analyse the impact of the currency warfares by both the government and rebel group on the 1967-70 civil war duration and severity, makes it critical to developing a currency warfare theory. This "great theoretical value" contribution, as Halperin and Heath (2020) posit, is a case study's most important use.

### **3.4. Research Methods**

The Nigerian civil war ended over fifty years ago, and there have been personal and diverse accounts of the war but with little focus on the impact of currency warfare on the war. To this, this study focuses on the impact on the duration and severity of the war, drawing from the claim by Madiebo (1980) that the Nigerian government's change of currency was the single most important reason Biafra lost the war. This case study adopts qualitative research of library and archival materials done both online and in person. It then adopts qualitative content analysis in evaluating the findings of the study. As content analysis is concerned with textual information analysis (Halperin and Heath, 2017: 179), this research relies on a wide range of data, both primary and secondary. Also, given the complex nature of the strategy and sensitive nature of the war even up until today, content analysis allows for the analysis of the



various text meanings as it relates to the study's focus.

Furthermore, from the currency warfare theory developed, I identified themes relevant for the data coding. These include arms shortage, bankruptcy, loss of territory and foreign currency quest for coding duration, and conflict zone and hunger and famine for coding severity. With the themes, evidence from sources was coded accordingly and qualitatively analysed.

The online sites that provided access to data include the Gazettes Africa, the Central Bank of Nigeria and the University of Glasgow Library. In-person material sourcing for materials was done both in Nigeria and the United Kingdom. The location in the United Kingdom includes the University of Glasgow Library. The Nigerian location is the Central Bank Currency Museum Abuja. These locations were visited by proxy.

#### **3.4.1. Qualitative content analysis of policy documents**

The research collected policy documents of the federal military government. Gazettes Africa, which is a Laws.Africa and AfricanLII project provide access to the relevant Nigerian military government decrees and other federal government policies related to the currency change during the war. The documents were accessed for the position of the government, what discourse they employed, who they might be trying to influence with it, what evidence I could glean about factors of interest (morale, capabilities, financial position) and themes identified.

#### **3.4.2. Qualitative content analysis of personal accounts**

Examining the means by which other data collection options are silenced by heavy reliance on policy documents, as identified by Freedman (2010), it became important to adopt other archival and library materials that were rebels' personal accounts which would be useful in building on the themes of the research and bring clarity to the broader political and historical context. The University of Glasgow Library provided access to the relevant online and offline

diaries, speeches and book accounts by Lt.-Col. C. Odumegwu Ojukwu, former Republic of Biafra's Head of State and Commander in Chief of the Armed Force and Major-General Alexander A. Madiebo (Ret'd), the Biafran second in command. It also analysed the personal accounts of Obafemi Awolowo, Nigeria's then minister of finance and the brain behind the currency change. Examining the personal accounts of key military and political personnel is important for this research. Their accounts will be examined as key players in the war, what discourse they employ and who they might be trying to influence with it, what evidence I can glean about the factors of interest (morale, capabilities, financial position) and themes identified.

### **3.4.3. Qualitative content analysis of Secondary Data**

I incorporated some secondary sources to supplement the personal accounts and policy documents. Using the services of the University of Glasgow Library and other online sources, rich and relevant materials were gathered through online and offline means. Given the limited recent secondary data on the monetary policies during the war, the secondary data gathered included mostly books, newspapers and documentations. The secondary data serves as a backdrop and supplement to the analysis of the primary data as it will provide key facts and are important in building a robust analysis along the lines of the themes developed. I was also mindful of the authors' positionality or biases. These library and archival materials were examined and analysed qualitatively with a focus on the themes.

### **3.5. Limitations and Caveats**

This study is a single-N study focused on the Biafran war experience of currency warfare. However, the initial plan was to conduct a small-N study where the case of currency warfare in Nigeria would be compared to the case of Cameroon; however, this was limited by the available data, particularly in English. Also, failed attempts at getting data on other Sub-

Saharan African countries with currency warfare left me with the case of Nigeria to study.

While this is a limitation to the work, however, focusing on the case of Nigeria, gives me an opportunity to intensively examine it which is one of the advantages of Single-N as recognised by Halperin and Heath (2020). This research offers me the opportunity to develop arguments that have wider relevance and applicability (Halperin and Heath, 2020). It also offers me the opportunity to develop a theory and hypotheses, given the absence of a theory to explain the impact of currency warfare on war duration and severity. Also, while it is less likely to arrive at a generalisation from a case study, however case study allows the use of “rich textual description” for a political phenomena’s detailed analysis (Halperin and Heath, 2020) and enables the focus on a single area (Burham et al., 2008).

Also, the decision to adopt a content analysis method is because it offered me the opportunity to get materials on the monetary and currency policies without interviewing the policymakers while also complementing it with other archival and library sources (Halperin and Heath, 2017). This is advantageous, especially because most of the key actors during the war are late now, and even the ones alive are highly protected members of the society and the chance of getting an interview with them is slim. However, with content analysis, I analysed decrees and policy documents associated with the officials and government to understand the impact of these policies. So also, I analysed personal accounts, such as speeches, diaries, and books. I also analysed secondary sources for key facts about the impact of the currency warfare policies. An advantage of this content analysis, even as highlighted, is that for some of the materials for this research, the entire content was analysed, including some of the books and policy documents. For the others, I analysed certain sentences and paragraphs as well as themes. This gave the work an opportunity to identify the categories of interest properly. Having developed the themes from the currency warfare theory I developed, I identified evidence associated with the themes from the data and coded appropriately. As Halperin and

Heath (2017) record, this enabled me to rely on narratives and quotations as my primary manner of presentation. In the course of this study, I also kept in mind and equally realised that with content analysis, there are issues of data coded too broadly or narrowly, and even more so, it is difficult to find a text that can be considered a representative sample (Maier, 2017). Furthermore, I realised how complex, time-consuming and labour-intensive content analysis is.

## **CHAPTER FOUR – FINDINGS AND DISCUSSION ON DURATION**

### **PART I - HOW DID IT HELP TO REDUCE/INCREASE THE LENGTH OF THE CIVIL WAR PERIOD?**

#### **4.1 Findings**

Having identified from the currency warfare theory developed, the following themes: bankruptcy, hard currency, arms shortage and loss of territory, I now move ahead to conduct a content analysis to answer the question on the currency warfare impact on the duration of the conflict.

1. How did it help to reduce/increase the length of the civil war period?

##### **4.1.1. Bankruptcy**

###### **Biafra:**

Following Major-General Gowon's currency change decree (The Federal Military Government, 1967a), the country's notification of the conversion by the ministry of finance (The Federal Military Government, 1967b) and the Central Bank of Nigeria's public notice on the new currency notes and the conversion period of only 19 days (The Federal Military Government, 1967c), the population in the former Eastern region was not offered an opportunity for that conversion. All arrangements were solely for the government-controlled territories, even after the Central bank, on January 3 1968, extended the deadline for conversion to January 22 1968 (The Federal Military Government, 1968a). The rebel territory was left with no conversion plans until September 3, 1968, when the federal government issued a conversion decree and regulation specifically for the region (The Federal Military Government, 1968b). Even with this, findings show no evidence that the policy was implemented until the war ended.

Records from Ojukwu (1969a, p.267) suggest that the monetary policy of Nigeria resulted in an unstable monetary policy of Biafra, thereby causing terrible experiences for Biafrans as it disposed them of their wealth (Ojukwu, 1969a, p.375). The currency change "cost the people of Biafra at the minimum over 50 million pounds" (Madiebo, 1980, p.237). In line with this, Krishner (1996, p. 104) expressed that the currency change left a "staggering blow on the Biafrans and therefore, because of that financial loss, Biafra found it difficult to support her army at war." He further showed that the currency changes "undermined Biafra's ability to sustain their war effort" (Krishner, 1996, p. 104), resulting in Biafra having "no special budget for warfare, and became highly dependent on donations and in most cases did not pay the army" (Ojukwu, 1969b, p.48). This situation resultantly saw Biafra issuing three bonds worth £25,000,000 to pay for the war (Ojukwu, 1969a, p.251).

Consequently, Stremlau (1977, p. 221) also showed that "when secession was declared, the Eastern Region had more than thirty million Nigerian pounds in circulation, with the Nigerian pounds standing at an official exchange rate of \$2.80" with the American dollar. Stremlau estimated that the amount of money in circulation was about eighty-five million dollars. Besides from this, Awolowo, the brain behind Nigeria's currency change, claimed that Ojukwu's soldiers looted all the central banks of Nigeria's branches in the former Eastern region (Premium Times, 2012). In corroboration, records showed that the secessionists seized a total of thirty-five million Nigerian pounds from the Nigerian Central Bank branches in Port Harcourt, Benin and Enugu, having taken control of the former Eastern region where these branches were located. Eventually, they sold as much as they could at a ridiculously low rate of "between one-half and one-third" of the Nigerian pound's (N£) official exchange rate" at the black market in order to beat the deadline of the currency conversion by the Nigerian government (Stremlau, 1977, p. 221).

Stremlau (1977, p. 221) accounts that at the point of currency change, some seven million

Nigerian pounds were seized from Biafran officials at the Lomé airport in Togo. With these, he expressed doubt and uncertainty that the Biafran government was able to realise any currency conversion of more than fifteen million dollars from the different exchanges they made as they tried to salvage their financial wealth against the currency warfare by the Nigerians. Ojukwu insists that from January 1968 until the war ended in January 1970, "not at one time did the Biafran government possess on hand more than one million dollars for military procurement" (Kirshner, 1996, p.106; Stremlau, 1977, p. 221). Ojukwu also blamed his "economic advisers for insisting that Nigeria lacked the financial competence for such warfare" (Kirshner, 1996, p.106; Stremlau, 1977, p. 221).

### **Nigeria:**

Sources in this theme did not show any impact by Biafra's currency on Nigeria's financial power either in terms of currency competition as intended by the Biafrans or depletion of financial power as expected. If the countercurrency warfare by Biafra was effective against Nigeria, the federal military government would have experienced a depleted currency value and financial power of what it needed to finance its efforts in the war. However, Awolowo (1970, p.3), reflecting on his role as Nigeria's finance minister during the war, accounts that "the civil war saw together three budgets. The first one was introduced on 19/10/67, and the other two were for 1968/69 and 1969/70." He accounts that the federal military government of Nigeria spent £33.5 million to provide armaments, food, uniforms, transportation, and other necessities of war at the end of 1967. In the same vein, it spent a total of £98 million in the second year and £170 million in the third year up to the end of January 1970 (Awolowo, 1970, p.3-4). Accounts also show that Russia and other east European countries offered Nigeria a loan worth £33,000,000, to continue prosecuting the war, particularly for weapons purchases (Ojukwu, 1969a, p.237). In general, "Nigeria was able to provide, on its own, £230.8 million in local currency, and £70.8 million in foreign exchange to finance the civil

war” (Awolowo, 1970, p.18). This would have been impossible if the monetary policies of Biafra were effective against it.

#### **4.1.2. Hard Currency**

##### **Biafra:**

Following the currency conversion decree and notifications, "Gowon withdrawing all foreign exchange facilities in Biafra", resulting in no foreign exchange for Biafra (Ojukwu (1969a, p.317). Cervenka (1971, p.164) expressed that the "Biafran pound had no international recognition," even as the Portuguese firms that regularly engaged in business with the government of Biafra refused to accept the Biafran pound as a means of exchange (Daly, 2020). As Daly (2020, p.114) expressed, "this Biafran currency crisis even took a redefining position when the Portuguese company hired by the Biafrans to print its banknotes along with stamps rejected payment in the Biafran currency that they were contracted to mint." This showed an uncomfortable position the Biafrans had been put by the Nigerians, thereby making Biafra in constant demand of the Nigerian currency or foreign exchange (Kirshner, 1996).

Sources showed the desperate dependence on Ojukwu's pocket of sources of foreign exchange for military equipment and food (Kirshner, 1996, p.105; Stremlau (1977, p.238-9; Premium Times, 2012). This constraint led Ojukwu to demand payment for oil drilling in Biafra from Shell BP in the new Nigerian currency (Ojukwu, 1969b, p.140). Cervenka (1971, p.315) also expressed that the constraint also led the Biafrans to charging substantial landing fees in hard currency from relief bodies, even as Ojukwu admits that the "only source of income available to us was the hard currency spent by the churches. It wasn't much, but enough to sustain us" (Kirshner, 1996, p.105; Stremlau, 1977, p.239). Stremlau (1977, p.242) showed that the scramble for foreign exchange saw the hard currency paid for landing fees



and spent within Biafra by the humanitarian organisations channelled to weapons purchases by the Biafran authority. Cervenka (1971, p315) adds that this reliance saw "December 1969 having each ton of relief food flown in into Biafra providing amount in hard currency that was used to purchase and transport small arms and ammunition for the Biafra forces for one week on the average."

Stremlau (1977, p239) also showed that in order to gain enough hard currency to finance the war, Biafran authorities demanded that "persons or organisations that wished to transfer money to Biafra to purchase local goods and services deposit the equivalent amount in hard currencies into Ibo-owned African Continental Bank in London and other branches." This would ensure that Biafra accumulated enough hard currencies to invest in military equipment while the persons and organisations were given the worthless Biafran pound to spend in Biafra. Findings show that Biafra, through this means, raised at least "€1.5 million and a maximum of £8.5 million in hard currency" to cushion the effect of the Nigerian currency withdrawal (Krishner, 1996, p.105). Stremlau (1977, p223) that the smallest available Nigerian currency and foreign exchange available to Biafrans became the "most reliable and decisive sources of financing the war" available to the Biafrans to purchase military equipments from mostly Europe.

### **Nigeria:**

This theme records no scramble for foreign currency, especially on the black market for the purchase of military equipments by the Nigerians as a result of Biafra's currency response. If this were so, Nigeria would have found it challenging to exchange its currency on the international market as it sought to increase its weapons purchase. Instead, evidence showed that Nigeria continued to see a smooth exchange of foreign currencies as it did before either of the currency changes occurred. Awolowo (1970, p.18) explains this by establishing that the federal government "was able to provide on its own £70.8 million in foreign exchange to

finance the civil war” asides from the millions of pounds in local currency. Stremlau (1977, p. 233) even records that “the federal government financed its external military procurement from its foreign exchange reserve.” Nigeria would have found it difficult to conduct foreign currency exchange if Biafra’s currency had an impact on its monetary power.

#### **4.1.3. Arms shortage**

##### **Biafra:**

This theme records that the dependence, reliance and scramble for Nigerian and foreign currencies by the Biafrans, especially from relief organisations was never enough. The hard currency available to finance the war for the Biafrans was never much or substantial to match the Nigerians (Ojukwu, 1969b, p44-45). It records that because of this lack of foreign exchange needed to purchase required weapons, the Biafran troops relied on "an average of 10 rounds of ammunition to one man every day with hopes of halting or at least delaying the Nigerian troops from advancing" (Madiebo, 1980, p.360). Findings show that the Biafran troops continued to run out and/or remain in short supply of ammunitions because of the overwhelming shortage of the Nigerian currency (Ojukwu, 1969a, p.343). Also, findings show that even "the money the humanitarians provided through landing fees and food purchase only enabled the Biafran authorities to procure the minimal arms that only supported them to maintain some level of defense" (Stremlau, 1977, p.223-224). Stremlau (1977, p.109) accounts that "the secessionists had to confront the reality of continued lack of foreign exchange with which to purchase military equipment, and a well-armed federal army that appeared ready to invade."

The record showed that, in a case where the Biafran Army Headquarters could not procure and supply necessary items for the troops, including food, fuel, ammunition, transport and others, because of the currency shortage, the Biafra Army set up roadblocks and made the

public to provide them (Madiebo, 1980, p.364). Then eventually, "with the decline in foreign exchange, Biafra's arms deliveries fell to one or at most two times a week in July 1968, and when a supply of ammunitions amount to forty or fifty tons a week, it was seen as extremely good" (Stremlau, 1977, p.222). They eventually hit a nadir in the summer of 1968 to the extent that only those that constituted the Biafran 20,000 troops at the front line were given ammunition at the ridiculous rate of four rounds per rifle (Stremlau, 1977, p.238). Furthermore, findings show that even when Biafran arms buyers were presented with few opportunities to purchase automatic rifles and ammunition that were reasonably priced, they were unable to buy because of the \$22,000 per flight transportation costs from Lisbon to Biafra (Stremlau, 1977, p.222). Eventually, the Biafran government had "no visible means to pay for even the plane load of arms that occasionally continued to reach their territory from Lisbon" (Stremlau, 1977, p.238).

Cervenka (1971, p.148) shows that the Biafrans lacked substantial heavy equipments, and even for the few available in the model of the "105-mm Howitzers and the 3-inch and 81-mm mortars, their ammunition was in short supply." The shortage of military equipments saw the Biafran troops become reliant on a substantial quantity of "Federal weapons they captured" (Cervenka, 1971, p.148). Interestingly the months between July and October 1968 saw the growth of military equipment purchases for the Biafran army, but this was largely resulting from the contributions of some Biafrans, including the diasporans and humanitarian organisations contributions (Stremlau, 1977, p.222). Stremlau (1977, p.222) records that "military equipments reaching Biafra saw a rise from an average of ten tons to about two hundred tons each week. However, they were largely small arms and ammunition." Cervenka (1971, p.148) showed that regardless of the arms influx from various sources, the Biafran military was never at any point fully equipped, as the men continued to share even the small arms, even with Ojukwu's procurement of military equipments for the new recruits using the

only foreign exchange belonging to the former Eastern Region government before the secession (Stremlau, 1977, p.220). Worst, Stremlau (1977, p.220) records that "the military equipments were mostly useless and largely vintage from the world wars with origins of French, Czech, Soviet, Chinese, and British."

Furthermore, archives and other sources on this theme confirm that the lack of money that limited the Biafrans' military equipment supply eventually forced them to manufacture their own war equipments from materials they could find within their territory. Ojukwu's call on Biafran "scientists and technological inventors" (Ojukwu, 1969a, p.243) eventually saw them "operating a crude armament industry, manufacturing a variety of gunboats, land mines, rockets, grenades, and even crude aerial bombs" (Cervenka, 1971, p.315; Ojukwu, 1969a, p.251). "They also manufactured a few armoured cars by building soft-steel plate into a wide variety of commercial vehicles Including bulldozers" (Cervenka, 1971, p148). Ojukwu applauded them for using Biafran "local materials" to ameliorate the effect of the economic warfare of Nigeria's currency withdrawal (Ojukwu, 1969a, p.266-267). Notwithstanding, this indigenous weapons production did not improve the arms supply in Biafra.

### **Nigeria:**

As findings do not show that Biafra's currency change any effect on the financial power and foreign exchange capacity, it also does not show any effect on Nigeria's ability to purchase required weapons. This means that if it had impacted Nigeria's weapons purchase, the federal military government would have been unable to acquire the variety of weapons it acquired (as shown in the sub-section below). More so, Ojukwu acknowledged the difference between Nigeria and Biafra's access to the weapons market. He accounts that "Nigerian leaders have access to sophisticated weapons they are able to acquire from other countries and with it, Nigeria is hell bent on imposing its will on Biafra and are refusing a cease fire" (Ojukwu, 1969a, p.289). Heerten and Moses (2014, p.174) also found that "the Gowon regime did not

meet any substantial difficulties in obtaining weapons on international markets.”

Further findings revealed Nigeria’s overwhelming access to the weapons market of Europe, Asia, America and Africa, with their access to the foremost British arms, bombs, technical assistance, and mercenaries being the most famous (Ojukwu, 1969b, p.58). Archives and records show that the government of Nigeria did not meet any financial difficulties in obtaining weapons on the international markets. Furthermore, the records in this theme did not show the Nigerians investing their time into their armament industry for any reason related to the currency warfare, and arms shortage just like the Biafrans did, rather, it showed that the troops were more invested in fighting and winning the war with their abundance of military equipments their financial power got them. To this, Ojukwu (1969a, p.343) acknowledged the “increased Nigerian military pressure in Aba and Biafran troops running out of ammunition.”

### **Nigeria’s Arms Import Trade Summary for Years 1966, 1967 and 1968**

Tables A and B (see below) are evidence of Nigeria’s unshaken, massively increased, and unrestricted arms importation before and after the war began, for years 1966, 1967 and 1968 adopted from Cervenka (1971, p.318-326). A look back at the importation of arms for the year 1966 gives an opportunity to reflect, identify and analyse the difference (both in cost, type and quantity) in arms importation by 1967 and 1968. Table A is the record of imports by year, showing the countries, cost and percentage of the total amount Nigeria invested by year. This shows countries’ arms market Nigeria had the most access to between 1966 to 1968. Table A provides evidence of about 75% increase in weapons purchase cost when 1967 is compared to 1966, keeping in mind that the war started in June of 1967. When 1967 is compared to 1968 (the first January to December period of the war), findings show an over 800% increase in arms importation. Also, when the previous full year without the war (1966 -

January to December) is compared to the first full year of the war (1968 - January to December), evidence shows an over 1600% increase in arms importation.

On the other hand, Table B shows the change in demand for the different categories of arms and ammunition by Nigeria. For example, “category 951 - 04 = sidearms and parts thereof” increased from 2023 in 1967 to 23,505. The evidence from tables A and B shows that regardless of the currency changes, Nigeria continued to have unrestricted access to the international arms market even as Ojukwu (1969b, p.58) and Heerten and Moses’ (2014, p.174) claimed above. This suggests that the Nigerians had the weapons they needed to wage the war against the Biafrans regardless of currency changes.

**Table A:** An annual record of imports into Nigeria from the rest of the world between 1966 to 1968 adopted from Cervenka (1971, p.318-19).

<b>Import of arms</b>	<b>Trade Summary</b>
<b>1966</b>	
Netherlands	£80,357 – (39.48%)
United Kingdom	£76,846 – (37.75%)
Belgium	£13,719 – (6.74%)
Germany	£10,627 – (5.22%)
Israel	£10,000 – (4.91%)
Italy	£7,593 – (3.73%)
Other countries	£4,415 – (2.17%)
<b>Total</b>	<b>£203,557 – (100.00%)</b>
<b>Import of arms</b>	<b>Trade Summary</b>
<b>1967</b>	
United Kingdom	£171,391 – (47.84%)
Netherlands	£37,758 – (10.49%)
Germany	£37,168 – (10.38%)
Israel	£31,200 – (8.71%)
Spain	£30,672 – (8.56%)
Belgium	£29,375 – (8.20%)
France	£16,377 – (4.57%)
Other countries	£4,286 – (1.25%)
<b>Total</b>	<b>£358,226 – (100.00%)</b>

<b>Import of arms</b>	<b>Trade Summary</b>
	<b>1968</b>
United Kingdom	£2,817,560 – (79.19%)
Spain	£303,444 – (8.53%)
Belgium	£264,109 – (7.42%)
Germany	£71,493 – (2.01%)
Netherlands	£66,918 – (1.88%)
Other countries	£34,576 – (0.97%)
<b>Total</b>	<b>£3,558,100 – (100.00%)</b>

**Table B:** Firearms of war and ammunition thereof (Group of 951, items 01 to 06 for each importing country) between 1966 to 1968 adopted from Cervenka (1971, p.323-326).

<b>1966 - Trade Summary</b>		
<b>CATEGORY: 951 – 01 = Armoured fighting vehicles such as tanks motorised whether or not fitted with weapons.</b>		
<b>Country</b>	<b>No.</b>	<b>Cost (£)</b>
Italy	2	3
United Kingdom	3	404
<b>Total</b>	<b>5</b>	<b>407</b>
<b>CATEGORY: 951 – 02 = Artillery weapons, machine guns and military arms not elsewhere specified.</b>		
<b>Country</b>	<b>No.</b>	<b>Cost (£)</b>
Belgium	6	7,842
United Kingdom	5,066	2,287
<b>Total</b>	<b>5,072</b>	<b>10,130</b>
	(1)	
<b>CATEGORY: 951 – 03 = Parts of military ordnance.</b>		
<b>Country</b>	<b>No.</b>	<b>Cost (£)</b>
Germany	3	93
United Kingdom	34	13,664
Spain	7	345
Poland	1	20
<b>Total</b>	<b>45</b>	<b>14,122</b>
<b>CATEGORY: 951 – 04 = Sidearms and parts thereof.</b>		
<b>Country</b>	<b>No.</b>	<b>Cost (£)</b>
Kenya	10	12
Italy	2,200	7,590
United Kingdom	5,288	5,064
<b>Total</b>	<b>7,498</b>	<b>12,666</b>

<b>CATEGORY: 951 – 05 = Revolvers and pistols.</b>		
<b>Country</b>	<b>No.</b>	<b>Cost (£)</b>
Germany	1	20
United Kingdom	5	45
<b>Total</b>	<b>6</b>	<b>65</b>
<b>CATEGORY: 951 – 06 = Projectiles and ammunition.</b>		
<b>Country</b>	<b>No.</b>	<b>Cost (£)</b>
Netherlands	-	80,357
Belgium	5,163	5,876
Germany	10,413	10,514
France	-	1,435
United Kingdom	1538	55,382
Poland	-	1,710
Czech	-	291
United States	-	602
Israel	-	10,000
<b>Total</b>	<b>17,114</b>	<b>166,167</b>
<b>1967 - Trade Summary</b>		
<b>CATEGORY: 951 – 01 = Armoured fighting vehicles such as tanks motorised whether or not fitted with weapons.</b>		
<b>Country</b>	<b>No.</b>	<b>Cost (£)</b>
United Kingdom	2	14,487
Poland	-	277
<b>Total</b>	<b>2</b>	<b>14,764</b>
<b>CATEGORY: 951 – 02 = Artillery weapons, machine guns and military arms not elsewhere specified.</b>		
<b>Country</b>	<b>No.</b>	<b>Cost (£)</b>
Belgium	21	4,418
Germany	370	33,308
France	125	10,000
United Kingdom	2,472	54,538
<b>Total</b>	<b>2,988</b>	<b>102,264</b>
<b>CATEGORY: 951 – 03 = Parts of military ordnance.</b>		
<b>Country</b>	<b>No.</b>	<b>Cost (£)</b>
Germany	45	2,240
United Kingdom	48	7,000
Japan	29	2,148
<b>Total</b>	<b>12</b>	<b>11,388</b>
<b>CATEGORY: 951 – 04 = Sidearms and parts thereof.</b>		
<b>Country</b>	<b>No.</b>	<b>Cost (£)</b>
United Kingdom	2,023	8,269
<b>Total</b>	<b>2,023</b>	<b>8,269</b>



<b>CATEGORY: 951 – 06 = Projectiles and ammunition.</b>		
<b>Country</b>	<b>No.</b>	<b>Cost (£)</b>
Netherlands	-	37,758
Belgium	-	24,956
Germany	-	1,620
France	-	6,377
United Kingdom	-	87,097
Spain	-	30,672
Russia	-	18
Poland	-	1,803
United States	-	40
Israel	-	31,200
<b>Total</b>	-	<b>221,541</b>
<b>1968 - Trade Summary</b>		
<b>CATEGORY: 951 – 01 = Armoured fighting vehicles such as tanks motorised whether or not fitted with weapons.</b>		
<b>Country</b>	<b>No.</b>	<b>Cost (£)</b>
Belgium	500	23,719
United Kingdom	18	347,707
<b>Total</b>	<b>518</b>	<b>371,326</b>
<b>CATEGORY: 951 – 02 = Artillery weapons, machine guns and military arms not elsewhere specified.</b>		
<b>Country</b>	<b>No.</b>	<b>Cost (£)</b>
Netherlands	666	66,594
Belgium	18	400
Italy	200	3,440
United Kingdom	1723	41,796
<b>Total</b>	<b>2,607</b>	<b>112,230</b>
<b>CATEGORY: 951 – 03 = Parts of military ordnance.</b>		
<b>Country</b>	<b>No.</b>	<b>Cost (£)</b>
Germany	618	39,529
United Kingdom	350	38,826
<b>Total</b>	<b>968</b>	<b>78,335</b>
<b>CATEGORY: 951 – 04 = Sidearms and parts thereof.</b>		
<b>Country</b>	<b>No.</b>	<b>Cost (£)</b>
Germany	800	6,580
United Kingdom	22,685	31,844
Hong Kong	20	5,394
<b>Total</b>	<b>23,505</b>	<b>43,818</b>

<b>CATEGORY: 951 – 06 = Projectiles and ammunition.</b>		
<b>Country</b>	<b>No.</b>	<b>Cost (£)</b>
Netherlands	-	324
Belgium	-	239,990
Germany	-	25,384
France	-	25,534
Italy	-	13
United Kingdom	-	2,357,387
Spain	-	303,444
Poland	-	76
United States	-	119
<b>Total</b>	-	<b>2,952,271</b>

#### **4.1.4. Losing territory**

##### **Biafra:**

Ojukwu (1969b, p44-45) acknowledged that “if one looks at the movement of troops, one might be inclined to say that Nigeria is winning, and indeed they have made some significant advances into our territory. The territory has somewhat shrunk from what it was originally, but this is only one facet of the war... we have not been able to match the enemy (Nigeria) man for man or weapon for weapon.” Stremlau (1977, p.238) records that during the summer of 1968, the “Nigerians had already occupied the oil-rich Port Harcourt, Biafra’s most strategic area and almost all the square miles of 20,000 to 25,000 that surrounded the Ibo heartland which was only 5,000 in square miles.” Even worse, “by the end of 1968, Biafra had lost all of its food producing areas and found itself totally dependent on airlift for food and arms” (Cervenka, 1971, p.164). Madiebo (1980, p.382) the Biafran army commander also acknowledged that “despite their gallant efforts, they were forced into fighting defensive battles throughout the war.” Biafra continued to lose more and more territory in the war. Evidence links the loss of territories to shortages in military equipments that matched that of the Nigerians (as their currency provided them access).

## **Nigeria:**

Nigeria lost some territories in the early months of the war when Biafra launched an offensive in the mid-west region on the 8th of August 1967 (Madiebo, 1980). This was, however, not related to the lack of military equipment resulting from the currency wars. It was rather unpreparedness on the part of the federal military government. The Nigerians later initiated a counterattack and retook the mid-western region and, more so, capitalised on the incapacitation of the Biafran by financial crumbling to make significant advances into the Biafran territory (Ojukwu, 1969b, p. 44), targeting strategic locations like Port Harcourt, Uli, Owerri. If Biafra's monetary policies were effective against Nigeria, this would have meant a repeated and more offensive from the Biafrans like that of August 1967. However, that was not the case, and more so, Nigeria was acknowledged by the Biafrans as having continued to take more and more of the Biafran territory as a result of its military capacity and forcing the Biafrans into resorting to defensive battles all through the war (Madiebo, 1980, p.382). This supports the claim that Nigeria did not lose territories as a result of the Biafran monetary policies.

## **4.2. DISCUSSION**

*Hypotheses (1): The currency weaponisation by the Nigerian government shortened the war duration, while the counter-currency warfare by the Biafran rebels had no impact on the war duration.*

### **4.2.1. Bankruptcy**

Drawing from the monetary value evidence stated in the findings above, I calculate the financial loss of Biafra and how this bankruptcy situation helped shorten the civil war period.

Biafrans had 30 million Nigerian pounds (N£) (see Table C) in circulation at their declaration of Independence and another N£35 million (see Table C) they took hold of from the Nigerian

Central Bank branches in former Eastern Nigeria (Stremlau, 1977, p. 221). When this is multiplied by the official exchange rate of N£1 to \$2.80 at the time, as Stremlau (1977) provides, we found that Biafra had a financial value of about \$182 million (see Table C). This monetary base gave the Biafrans some high hopes of what military capacity it could build against the Nigerians. However, this money remained largely in the Nigerian currency value until the currency change was announced. When the N£7 million the Biafrans lost in Lomé (Stremlau, 1977, p. 221) is subtracted from the entire N£65 million monetary value of Biafra, it is left with 58 million Nigerian pounds in total (see Table C).

**Table C - A breakdown of Biafra's financial disaster as of January 1968**

(Biafra's total Worth at secession using the Nigeria's official rate)				
N£30M	X	\$2.80	= \$84M	
				↓
+			+	⇒ \$182M
N£35M	X	\$2.80	= \$98M	
				↓
= N£65M				
Biafra lost N£7M in Lomé				
N£65M - N£7M				
= N£58M				

*Table developed by the author*

Also, taking into account the Biafra's exchange rate of the Nigerian pound was at one-half and one-third of Nigeria's official rate (\$2.80), I make a calculation (Table D) of the possible highest and lowest conversion the Biafrans would achieve, assuming they were able to convert (which they could not) all currencies in their possession.

**Table D - Highest and Lowest Conversion Possible**

**One- half = 0.5**

∴ N£58M X \$0.5

= \$29M

**One-third = 0.33**

∴ N£58M X \$0.33

= \$19.1M

*Table developed by the author*

Here, I found that the highest possible conversion that could have been done by Biafra was \$29 million, and the lowest was \$19.1 million if they converted all money. I, therefore, assert that, from Tables C and D, and considering that the total Nigerian pound amount exchanged by the Biafrans is not accounted for by available records, the total monetary value lost by Biafra is over \$150 million. This amount of Biafra's financial power was lost by January 1968, resulting from Nigeria's currency weaponisation against the Biafrans. The \$150 million is arrived at when compared to the total worth of their financial power at the start of the war as calculated in Tables C and D.

This study's findings suggest that the Biafrans suffered a huge financial blow by the Nigerians changing their currency. Biafra being unable to realise more than \$29 million as against the actual value of \$182 million at independence shows the huge financial crisis caused by the Nigerian government, which, as planned, crashed about 83% of the financial wealth of Biafra by January 1968. War is sustained by finance, and one's chances of winning any war are largely limited when an actor's available money is worthless or depleted. Therefore, the records suggest that the change of currency left the Biafrans bankrupt by the start of 1968 and largely hampered their ability to sustain the war. As Ojukwu regularly claimed that Biafra intended to hold up the war against the enemy Nigeria until they aroused international support for their fight (Ojukwu, 1969a, p.228 and 354), the findings available demonstrate that, on the side of the Biafrans, their chances of holding up the war as they intended and as long as the initial \$182M could sustain them, was cut short. This, for the Nigerians, was an added advantage to ending the war.

On the other hand, given that the monetary defensive move by the Biafrans was of no financial consequence to the Nigerians, it had no impact on the war duration. Regardless of the Biafra monetary policy, Nigeria was able to comfortably fund its war budget, which as Awolowo (1970, p.18) accounts, "was £230.8 million in local currency, and £70.8 million in

foreign exchange." Findings show that Nigeria did not have its financial power threatened by the launch of the Biafran pound.

#### **4.2.2. Hard Currency**

The Biafran government grappled extensively with access to foreign currency all through the war after Nigeria changed its currency. They struggled to convert the large amount of the Nigerian currency in their possession to the new currency or hard currency before the deadline by Nigeria. Nevertheless, they could not, rendering the millions of dollars in their possession worthless in their quest to pursue the war (Stremlau, 1977, p.220-221). Moreover, even after the introduction of their own currency, they were met with global rejection of their new currency, the Biafran Pound (Cervenka, 1971, p.164; Daly, 2020, p.114). This meant that even their own currency was useless in their quest to sustain the war and target the Nigerians.

Access to foreign currency is important in general international relations and more so in wartime transactions, either in the importation of arms or other needed supplies. It plays an important role in the sustenance of war. An actor's ability to sustain or stop a war can be limited when the actor's currency cannot afford it foreign exchange, therefore, limiting it from accessing the necessary weapons needed to sustain the war. This was the case of Biafra, as its Nigerian currency holdings became useless by Nigeria's currency change, even as all its new Biafran Pound could not buy it any weapon through foreign exchange. Worst of all, the situation made the new country entirely dependent on and in a desperate search for hard currencies to buy arms. This only saw it raising an estimated maximum of £8.5 million, which was their only reliable and decisive source of financing the war (Krishner, 1996, p.105), against Nigeria with all of its financial power and new currency that is unshaken by the Biafran currency, either as a competitor (as a means of exchange) or causing its non-acceptance in the international exchange market. Biafra's constant struggle for foreign

currency due to Nigeria's currency change narrowed the chances of Biafrans sustaining the war.

The original Biafran intention was to hold the war for so long until the world was in support of them. However, this perception of the Biafrans' determination to sustain the war then brings to mind the question of how exactly does Biafra put up a long fight against an opponent when the means of financing the war is not acceptable (Biafran Pound), and it lacks access to foreign exchange? This situation, therefore, makes it totally dependent on limited sources of foreign currencies. The intention by the Biafrans to put up a long fight was totally constrained by the strategic currency move by the Nigerians.

Furthermore, the monetary policy by Biafra was merely a weak defensive that yielded no output, as the Nigerians were continually able to exchange their currency for hard currencies (Awolowo, 1970, p.18) for the purchase of needed military equipments and were not constrained to limited sources to financing the war. To this, the Nigerians were at an advantage of shortening the length of the war through their hard currency access which their new currency offered them against the Biafrans.

#### **4.2.3. Arms shortage**

The highest estimation for Biafra's exchange of the Biafran Pound for foreign currencies with individuals and organisations coming into Biafra was £8.5 million (Krishner, 1996, p.105). This was their only reliable and decisive means of keeping the struggle alive. As findings showed, this was never at any point of the war enough for the purchase of arms, thereby leaving the Biafran troops holding up the resistance with only 10 rounds of ammunition to one man every day (Madiebo, 1980, p.360). In other cases, there were multiple men sharing limited equipments, and in the worst-case scenario, they were left to fight without any weapons against a well-armed opponent (Cervenka, 1971, p.148). The question that comes to

mind then is, how can (or how long and to what extent) an actor keep up a resistance when he has no weapons and no acceptable means to provide them? With the Biafrans' lack of substantial equipments as against their opponent, they were met with a continuously increasing arms power of the Nigerians. This was even in the face of Biafra's quest to keep up with the intention of holding up the war until Biafra got the support they desperately needed from the international community.

**Table A** provides evidence of about 75% increase in weapons purchase cost when 1967 is compared to 1966, keeping in mind that the war started in June of 1967. When 1967 is compared to 1968 (the first January to December period of the war), findings show an over 800% increase in arms importation. Also, when the previous full year without the war (1966 - January to December) is compared to the first full year of the war (1968 - January to December), evidence shows an over 1600% increase in arms importation.

Nigeria did not lack the weapons it needed to execute the war. Findings show the increase in Nigeria's arms importation to end the war as soon as it was needed. A look at Nigeria's arms importation record (Table A) shows that in 1966, it spent £203,557 on weapons importation. In 1967, when the war only started in June, about halfway into the year, the country's arm's importation increased to £358,226. This 75% increase (from the previous year) multiplied to an over 800% increase for 1968. This is no surprise as to the 1600% increase determined when 1966, a year of no war, is compared to 1968, a year of war (Table A). Also, a look at the change in the need for the 951 – 04 = Sidearms and parts thereof (Table B), shows the increased availability of arms, as it moved from 2,023 number of them imported in 1967 to 23,505 in 1968. This rise in the importation of 951 – 04 = Sidearms and parts thereof, and the whooping sum spent on arms alone in no way depicts arms shortage in Nigeria's war against Biafra, nor does it depict currency limitation to acquire these arms. This is as against the Biafrans, who even found it difficult to pay the \$22,000 per flight transportation costs for



arms from Lisbon to Biafra. Even with the forced venture into indigenous weapons production by Biafra (Ojukwu, 1969a, p.266-267), it could not afford the required materials to build standard military equipments. It, however, was made to rely on available materials within her territory to produce the needed equipments, which eventually was substandard compared to that of the Nigerians. How then exactly did Biafra intend to keep the war going when it cannot provide for itself the basic and necessary military equipments? Therefore, these findings demonstrate that the currency change by Nigeria enabled it to equip itself against Biafra, limit Biafra's access to weapons to wage war as long as they intended, and eventually allowed Nigeria to end the war against the weaker Biafra by the weapons power.

#### **4.2.4. Losing territory**

Findings show that Biafrans significantly and continuously lost territories because of the consequences of Nigeria's change of currency. Biafra was unable to equip itself for defence, which left it constantly losing strategic territories, from the oil-rich Port Harcourt to the eventual takedown of the Ibo heartland (Stremlau, 1977, p.238). This demonstrates Nigeria's absolute military superiority guaranteed by its strategic currency change against the rebel government of Biafra. Biafra's constraints by the worthlessness of the currencies in their possession, including the old Nigerian currency and the new Biafran currency, was a huge hindrance to the troops' ability to secure their homeland and push back Nigeria's territorial take over. Nigeria's monetary and eventual weapons advantage allowed it to continually reduce the Biafra state to a size that left it unable to keep up the resistance and had to surrender to the Nigerian authority. This currency consequence demonstrates another currency role or how the currency change by the Nigerians reduced the wartime against the determination of the Biafrans to keep up the war at all cost until the world became conscious of their cause.

The Biafran currency also showed no impact on territorial loss by the Nigerians, even as it

had no impact on Nigeria's monetary power. Even when Nigeria's mid-western region fell to Biafra in the first months of the war (Madiebo, 1980), findings already do not link that to the Biafran counter monetary policy.

#### **4.3. The Duration of the War**

The findings support hypothesis (i) that posits that *the currency weaponisation by the Nigerian government shortened the war duration, while the counter-currency warfare by the Biafran rebels had no impact on the war duration*. This rests on the findings and evidence discussed above, establishing how Nigeria's currency change left the Biafrans Bankrupt, unable to access foreign currency and eventually led to arms shortage and inability to defend its territory. This eventually had no room to accommodate their determination to sustain the war 'at all cost' until international support was amassed. The currency warfare by Nigeria saw the civil war end with the surrender of the rebels led by Philip Effiong after about two years and seven months of resistance by the Biafrans (Daly, 2020).

In comparison with other studies' findings on the duration of the Nigerian civil war, Nafziger (1972), considering the duration of the war from the standpoint of the Nigerian victory, argues that the Nigerian Army's attack in the early days of January 1970 led to the collapse of the Republic of Biafra. He argues that the attack was well coordinated against the already incapacitated Biafran Army resulting from the food supply cut to Eastern Nigeria by the Nigerian government. This position in the explanation of the Nigerian civil war duration accords the early January 1970 military attack as primarily responsible for the end of the war but complemented by the lack of supply of food to Biafra that existed almost throughout the war. In agreement with Nafziger's stand, Daly (2020) acknowledges the combination of starvation and assault in ending the war but presents a narrative of the immediate end of the war as the fall of Uli, Biafra's only air access to the outside world. He explains that the war

ended the moment Uli was taken by the Nigerian troops, given the importance of the community to Biafra's external relations. This claim, he corroborates with the immediate instinctive action taken by Ojukwu, which was to hand over to Philip and flee the country. He emphasised that the relevance and fall of Uli and the Biafra leader's exit of the country in January 1970 meant that, that was the immediate end of the war, as Philip, the new Biafra leader and Biafra's chief justice Mbanefo was taken to Lagos, the then capital of Nigeria for the process of surrendering (Daly, 2020). Daly's representation of the fall of Uli as the collapse of Biafra emphasises Nafziger's claims that the well-coordinated January 1970 attack by the Nigerian Army led to the collapse of the Republic of Biafra, as they represent the same attack.

In contrast to Nafziger (1972) and Daly's (2020) assertion, Aaronson (2013) has come to attribute the duration of the conflict to the terrain and supply lines, humanitarian intervention as well as the internationalisation strategies. This was especially mirrored through the lens of prolongation by the Biafrans. For the internationalisation strategies, Aaronson argued that for Nigeria, ending the war as soon as possible meant preventing an equal opportunity for negotiation for the Biafrans as a way to stop internationalisation. This, however, failed as he explains that Ojukwu refused to surrender to the Nigerian Army, who then resorted to mainly military strategy, which was well implemented. For the Biafrans, the writer argued a different dimension as he highlights the political tool of propaganda as the internationalisation strategy. Aaronson explains that through it, they sort to mobilise international solidarity through accusations of genocide and starvation by the Nigerian government against Biafrans. The aim, as he explains, was to get Biafra recognised and given an equal opportunity to negotiate with the Nigerians. Also, he explains that the Biafran leader Ojukwu was sure he would not get a military victory against Nigeria when military capabilities were compared, however, the Biafran Army's advantage came with the exploitation of the terrain's difficulty

and the Nigerian Army's long lines of supply against the Nigerian troops, to strategically keep the war going (Aaronson, 2013). This brings to mind Sun Tzu's position on the importance of a military understanding a war terrain and guarding its supply lines. Aaronson claims that the internationalisation strategy and the terrain and supply line strategies became a merger acting as a prolongation strategy and became more than the Nigerian side could deal with. Finally, Aaronson (2013) argues the exceptional role of weapons provision and access to the humanitarian intervention actors played in enabling Biafrans to hold up the war for over two years in the face of a more superior Nigerian Army. He explains that firstly, through night flights, Humanitarians on the one hand, provided shields for arms flights through their choice to fly at night arms; secondly, they directly provided ammunition to the Biafran Rebels in addition to food and supply of essentials to civilians in the Biafran territories and; finally, their "emotional appeals" for financial support was helped the rebels to rally international political support. Aaronson's proposition for why the war lasted over two years in the face of a superior Nigerian Army was extensive, as it considers different aspects that extend beyond military tactics, especially for the Biafran effort. Nafziger's (1972) and Daly's (2020) explanation for the duration of the Biafran war exemplifies the military superiority of the Nigerians, while Aaronson's (2013) represents the tenacity of the Biafrans.

My findings bring a fresh perspective as to why the war lasted for less than three years regardless of the Biafrans' quest to keep up the fight until the international community came in support of it, as I particularly pay attention to the strategic function of currency. However, it does not totally contradict available findings. My findings accommodate Aaronson's (2013) argument of the role Humanitarian actors played in the support of Biafra's resistance but complements it by establishing that the currency was primary in ending the war as at when it did, against the determination of the Biafrans. It established that despite the "influx" of arms to Biafra supported by these organisations, Biafra never had enough, given the financial woes

already created. The Biafrans never at any point had enough military equipment to fully equip their men against the federal troops who had stocks of lavish ammunition. Their military supply was never enough to sustain the war they wanted, even as they were supported by the arms airlift, landing fees and payment of hard currencies by the humanitarians. These woes were as a result of the currency offensive by Nigeria.

## CHAPTER FIVE – FINDINGS AND DISCUSSION ON SEVERITY

### PART II - HOW DID IT HELP TO REDUCE/INCREASE THE SEVERITY OF THE CIVIL WAR?

#### 5.1. Findings

From the currency warfare theory developed in chapter two, the themes of the conflict zone and hunger and famine were developed. Then, in the succeeding sub-sections, I conducted a content analysis to answer the question on the currency warfare impact on the severity of the conflict.

2. How did it help to reduce/increase the severity of the civil war?

##### 5.2.1. Conflict zone

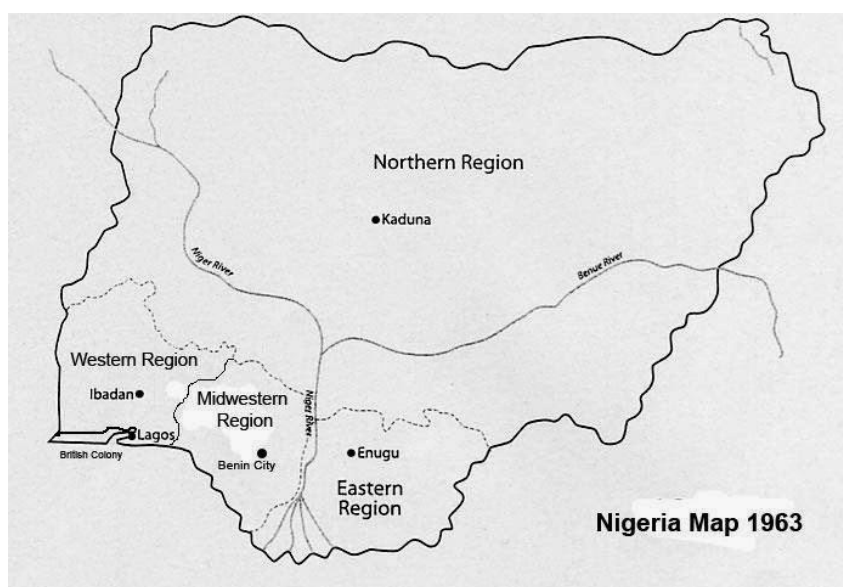
###### **Biafra:**

The Biafran war was entirely fought in the former Eastern region (Madiebo, 1980). Findings show that this static conflict zone resulted from the monetary hindrances the Biafran military faced in securing necessary military equipments. While Ojukwu claimed that Biafra intended to hold up the war until international support for the Biafra secessionist agenda was amassed (Ojukwu, 1969a, p.228 and 354), 8th August 1967, Biafra invasion of the mid-western region of Nigeria says different. While the Nigerians instituted a counterattack and retook the region, Biafran troops' invasion of the region showed the willingness of the Biafrans to shift the conflict zone and control the casualty sites. However, the currency change, which depleted their financial wealth and weapons strength (Ojukwu, 1969a, p343), removed their opportunity to pursue another 8th August and, worst of, influenced the war zone to remain former eastern Nigeria. Even when Biafra began indigenous weapons production (Ojukwu, 1969a, p266), it never improved their weapons' disadvantaged position in the fight against the

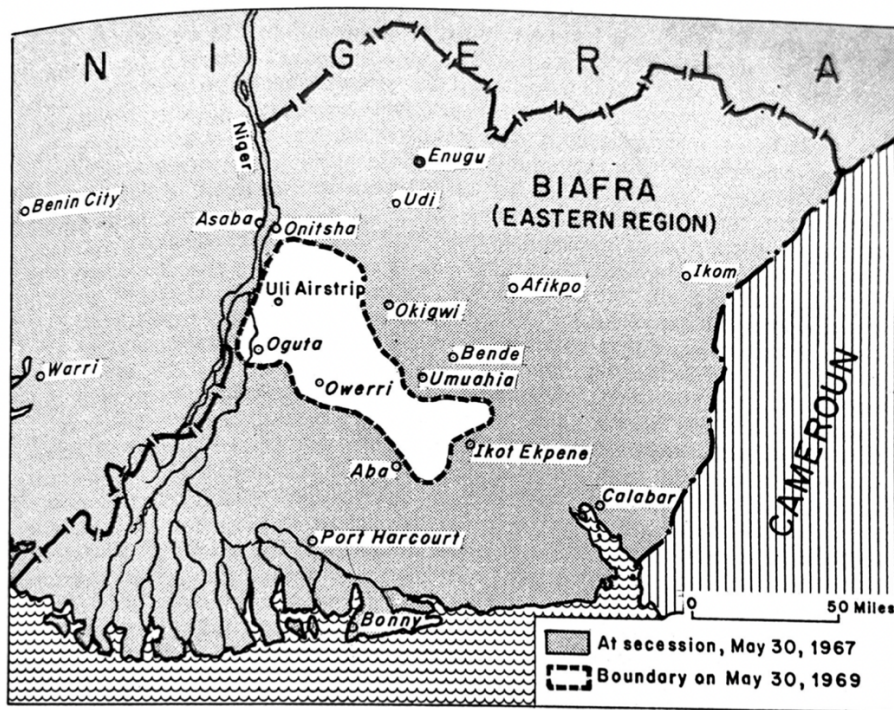
Nigerians (Ojukwu, 1969a, p289). They were left to fight the Nigerians who had sophisticated weapons while they relied on limited, lesser, and yet shared weapons, and sometimes no weapons at all (Cervenka, 1971, p.148). The Biafrans had very limited access to the required weaponry to hold their borders or even advance into the Nigerian territory. With such poor arms power, the Biafran troops were unable to influence the war zone and were left fighting defensive battles (Madiebo, 1980, p.382) that never shifted the conflict and casualty zone. As a result, Nigeria continued to make significant advances into Biafra all through the war (Ojukwu, 1969b, p44).

### **Nigeria and the Conflict Zone**

Below are graphical representations of Nigeria before and after Biafra declared independence (Diagrams 2 and 3). The images were adopted from Achife (2016) and Cervenka (1971). Diagram 2 shows Nigeria by regions as of 1963, while Diagram 3 zooms into the former eastern region turned Biafra. Diagram 3 also shows the area of combat or concentration of violence, which was Biafra. It shows the static conflict zone between May 1967 and May 1969. It also shows how the Biafran territory continued to shrink as the Nigerians advanced, but the fighting never left Biafra in Nigeria.



***Diagram 2 - adopted from Achife (2016)***



*Diagram 3 - adopted from Cervenka (1971)*

A conflict zone implies a restriction of the casualty to the area and population in the territory, which in this case is Biafra and Biafrans. The arms shortage left the Biafrans unable to defend its borders and at the mercy of the Nigerians, who, with their more sophisticated weapons, held the war up in the Biafran territory and constantly overpowered the troops and caused severe injuries and deaths of civilians as they advanced. Findings show several instances where the Nigerian troops overpowered the Biafrans and unleashed targeted massacres on the civilian population (Ojukwu, 1969a, p.343). Ojukwu (1969a) highlights instances including the 10,000 Non-combatants recorded at the start of 1968, the Asaba massacre, and women and children targeted and killed on February 10 and 22, 1968. Some 2000 were killed at Owazu, 300 were killed at Ozuaku on August 17, 1968, and 300, mostly women and children were killed on February 10 1969. Findings reveal that Nigeria's ability to determine the conflict zone and unleash terror on the Biafran civilians (alike the Biafran troops) without any substantial defence from the Biafran troops was a function of Nigeria's ability to cut off Biafra's financing source.



## **Nigeria:**

Evidence shows that the introduction of the Biafran pound did not inhibit Nigeria's ability to determine the conflict zone, as the Nigerian troops remained in constant supply of military equipments from across the world (Ojukwu, 1969a, p.289), facing no hindrance to that (Heerten and Moses, 2014, p.174). As a result, evidence showed that it continued to draw from its monetary access to equip its troops, ensuring the conflict zone (former eastern region) remained unchanged. If the Biafran monetary policy had had an impact on the Nigerians, findings would have shown a decline in their weapons strength, thereby weakening their ability to ensure the war does not shift to the Nigerian territory. Even in the worst scenario of Nigeria advancing into Biafra and attacking civilians, findings would have shown evidence of considerable Biafran Army efforts in putting up a strong defence of the civilians. However, the evidence available does not show this. The conflict zone was unaffected even as Ojukwu (1969b, p.44) acknowledged Nigeria's calculated military power and its continued efforts in advancing into Biafra and shrinking the original size of the Biafran territory. The introduction of the Biafran pound made no difference to the conflict zone Nigeria determined by the change of its banknotes.

### **5.1.2. Hunger and Famine**

#### **Biafra:**

Findings show that Nigeria's change of currency did not only affect arms purchases but also affected the Biafrans' access to basic supplies, particularly food. "Historically, the former Eastern region had been a substantial food importer, primarily stockfish from Iceland" the lack of foreign exchange worsened food scarcity, particularly protein like stockfish; nutrition; and welfare of Biafrans, particularly for those in Onitsha, Owerri and Umuahia provinces (Stremlau, 1977, p.205). Worst of all, "where Biafran army headquarters could not produce

food for its men," especially from imports to continue the struggle, "the Army set up roadblocks and got them from the public" (Madiebo, 1980, p.364). This lack of import access left Biafrans, including the military, dependent on the donation of basic supplies for their survival and the sustenance of the war. For the Biafrans, "Food became as important a factor in sustaining the war as the continuing resupply of military equipment" (Stremlau, 1977, p.243). The overwhelming consequence of the lack of food access was "300 Biafrans dying daily from starvation and diseases" (Ojukwu, 1969a, p.338), thereby leading Ojukwu (1969b, p.66) to encourage farming and rearing of animals by Biafrans to lessen the burden of importation.

Given the military superiority of Nigeria, Cervenka (1971, p.164) accounts that "Biafra lost all food producing areas in the former eastern region by the end of 1968 and therefore depended entirely on the airlift for both arms and food." Worst of all, "by the end of November, Biafra armed forces were no longer able to feed themselves; civil populace was neither able to feed themselves nor the army" (Cervenka, 1971, p.164). As food became as important as the military equipment in sustaining the war, the 1,000,000 to 3,000,000 deaths estimated (with the majority being children who died from starvation) are referred to largely as Biafran deaths, not just combat deaths but more of starvation and malnutrition.

### **Nigeria:**

While findings do not show that there was starvation and famine in Nigeria during the war, except for the conflict-affected areas (Biafra), there are accounts of increased import duties, reduced import bank credits, importation bans on consumer goods and imposition of levy as consumer goods importation surcharge (Nafziger, 1972, p. 232). However, these difficulties with consumer goods importation did not result from Biafra's currency change but rather from Nigeria's financial policy to improve its balance of payment position, as Nafziger (1972, p. 232) puts it. Moreso, Nigeria was self-sufficient in her basic consumer items,

making the food importation difficulties have no significant effect on ordinary Nigerians (The New York Times, 1970; CIA, 1968, p. 2). If the Biafran policy was to impact Nigeria, it would first mean that Nigeria would have been largely reliant on the importation of some necessary items rather than self-reliant. It also meant that evidence would have shown a decrease in importation resulting from the countercurrency policy rather than to improve its balance of payment position. These are, however, not the case, and findings confirm that the currency warfare by Biafra did not cause difficulty in the importation and circulation of food and other necessary items for the Nigerian civilians and troops, nor did it cause mass starvation.

## **5.2. DISCUSSION**

Hypothesis (ii) *The currency weaponisation by the Nigerian government increased the war severity in terms of death for the Biafrans, while the counter-currency warfare by the Biafran rebels had no impact on the severity of the war.*

### **5.2.1. Conflict zone**

This study found that the currency change by the Nigerians left the Biafran troops short of arms to control the conflict zone and consequently defend their borders, themselves and the Biafran civilians. Evidence shows that this contributed to the severity of the conflict on the Biafrans. More so, when a war is entirely fought in a particular territory, the most casualties are likely to be of the population in that territory, and this was the case of Biafra as because of Nigeria's currency change, it was unable to influence the conflict zone.

The only shift of the conflict zone in August 1967 happened when the Biafrans' financial wealth had not been tampered with, and they used their access to the foreign exchange market to equip themselves for the invasion. However, the sudden worthlessness of Biafra's monetary wealth and resultant weapons incapacitation established the static conflict zone and

helped compound Biafran war deaths. The Biafran troops were unable to shift the conflict zone nor defend their borders and, in the worst cases, were unable to protect its civilians during the invasion of Nigeria. This is evidenced in the Nigerian army's unchallenged access to target unarmed Biafran civilians as they advanced into the Biafran territory (Ojukwu, 1969a). In a war where the conflict zone is set, and one is left fighting defensive battles but yet determined to sustain the war, just like the Biafrans wanted (Ojukwu, 1969a, p.228 and 354), such situations provide the enemy with an opportunity and an avenue to cause one more casualties at home. Findings confirm that this was the case for the Biafrans.

Furthermore, findings also showed that the Biafran's introduction of a new currency did not challenge the Nigerians' ability to determine where the war was fought. The Nigerian pound was unaffected, and by it, the Nigerians remained in constant supply of the required weapons (see tables A and B) to prosecute the war and equally defend its civilian population.

### **5.2.2. Hunger and Famine**

The findings showed that Biafra, as a former Eastern Nigeria, was largely an importer of food to complement their local productions (Stremlau, 1977, p.205). Therefore, the worthlessness of the Biafran monetary wealth in the form of the old Nigerian currency and the new Biafran currency put a huge constraint on Biafrans' financial capacity to feed themselves. This is just like it put a constraint on defending itself due to the weapons shortage. This meant less food for the Biafrans and even worse when the Nigerians captured their food-producing areas due to arms superiority. Following this, the only sure option for the Biafrans (including the military) was to become dependent on donations to survive (Stremlau, 1977, p.243). If the Biafrans had not become victims of worthless currencies, they would have had more money to facilitate food importation. So also, if the new currency had had the financial capacity to be an acceptable means of exchange, it would have facilitated the importation of food to combat starvation. Sadly, this was not the case, and the currency move by Nigerians crumbled the

Biafrans' capacity to import food items as they usually would. Moreso, the government, was more concerned about concentrating the limited foreign exchange (it generated from humanitarian organisations and people coming) into Biafra to purchase military equipments. Worst of all, even the military, as we found, was dependent on humanitarian organisations for food. This shows the extent of the starvation the Nigerian monetary policy caused the Biafrans.

Looking at the case of Biafra's monetary impact on the food and survivability of Nigerians, the evidence does not show that the countercurrency was effective against the Nigerians. Even with the importation restrictions for the sake of balance of payment instituted by the federal military government (Nafziger, 1972, p. 232), Nigerians continued to rely on their local productions as before.

### **5.3. THE SEVERITY OF THE WAR**

The findings support hypothesis (ii) that posits that *the currency weaponisation by the Nigerian government increased the war severity in terms of death for the Biafrans, while the counter-currency warfare by the Biafran rebels had no impact on the severity of the war*. The support for this hypothesis rests on the findings above, showing that the change of currency by the Nigerians left the Biafran troops unable to equip themselves with the necessary military equipments to withstand the Nigerian troops, protect their civilians and shift the geography of the war to include the Nigerian territories. As a result, it left the Biafrans incapable of defending themselves against the Nigerians, thereby causing it more deaths; both military and civilian, by the Nigerians. Again, the limitation the currency change put on the food importation capacity of the Biafrans was overwhelming for an area known to be very dependent on imported foods. This, as shown, contributed to the overwhelming number of Biafrans, especially children who starved to death.

When these findings on severity are compared to other findings on the severity of the Nigerian war, I find that researchers have sought other ways to explain the severity of the Biafran war. A dominant angle is the economic blockade and hunger tool. In line with the severity of the war resulting from blockade and starvation, Luepke (2017) acknowledged starvation as the Nigerian government's siege strategy. He establishes that the military government's decisive policy of economic blockade resulted in a man-made famine and came with consequences of deaths from starvation which the military government of Nigeria did not deny. Luepke further states that though the extent of the death caused by famine remains unknown, the war deaths, including from famine, are estimated at one to three million, with daily rates of death by starvation ranging from 3000 to 6000 during the 1968 summer period. The researcher expresses those genocidal claims of the Igbos were reemphasised by some military leaders on the side of Nigeria with their claims of famine as a "legitimate weapon of war" (Luepke, 2017). Luepke's analysis clearly shows manifestations of the blockade and the resultant famine and starvation, which in turn resulted in some thousands of deaths though yet to be quantified away from deaths resulting from military face-to-face engagement. It also paid attention to economic warfare and its representation in advocacy, propaganda, and humanitarian intervention.

Regarding economic warfare, huge attention is paid to the economic blockade and its consequences; however, sparse attention is paid to the dynamics of money or currency. Though Luepke highlights the importance of currency during the war and the weaponisation by the Nigerian government, he, however only limited himself to currency devaluation and the basic acknowledgement by the Chief of Army Staff of the Biafran Army, Alex Madiebo, that scarcity of currency was the primary reason Biafrans lost the war. Furthermore, the work did not pay attention to the currency change, nor does it show how the currency dynamics relate to the severity.

Luepke's (2017) claims were corroborated by Ejidoh (2019). Ejidoh argues that the Nigerian government's strategy of starvation and blockade was a calculated part of its declaration of "war with genocide", with the West, including USSR, United Kingdom, and Spain, among others, being the starvation agenda executors, cutting off supply routes to the Biafran civilians (Ejidoh (2019)). Just like Luepke (2017), Ejidoh argued that the multiple deaths of Biafrans resulted from food shortages and presented it as a deliberate attempt to commit genocide by the Nigerian government. Though a memorandum for President Nixon acknowledges that over a million Biafran people were to be in danger of starvation by March 1969, it however did not elaborate the starvation death situation at the time (Kissinger, 1969). This silence leaves some vacuum in the international dimension of the starvation in the previous years. Also, Nafziger (1972), in studying the impact of the civil war on Nigeria's economy, tried to explain the use of blockade and starvation but with no attention to the resultant deaths. Nafziger (1972) explains the Nigerian government's move from a limited blockade to a total blockade, complemented by the diversion of food supplies, food deficit and hike in food prices in Eastern Nigeria. The research did not elaborate on the instances of food diversion and did not pay attention to possible resultant deaths. Attention was largely on the average consumer index in the immediate period of the mass return of Igbos across Nigeria to Eastern Nigeria and the price difference in Nigeria and Biafra as a result of the war and destruction. While the research paid attention to the financial policies, including monetary and fiscal policies during the war, it, however, was focused on the implementation of tax increases for war financing, ignoring the weaponisation and targeting of the currencies.

While the findings in this study corroborate the case of starvation as a cause of increase in severity as argued by Luepke (2017) and Nafziger (1972), it however, went beyond their claims of relief food seizure by the federal government and the blockade of food item from other parts of Nigeria going into Biafra. This study considered the case of starvation from the

perspective of the inability of the Biafrans to import foods for themselves as they normally would because their financial power became useless because of Nigeria's change of currency. Even further, this study brought in the perspective of the mass killings the Biafran soldiers were unable to stop the Nigeria army from conducting because of Biafra's inability to provide for itself the necessary weapons because of their financial woes.



## CHAPTER SIX - CONCLUSION

### 6.1. Conclusion

This chapter will conclude the study by summarising the research's key findings in relation to the research questions and aims. It will also summarise in relation to the contributions and values of the research and how the Biafran case is relevant in understanding other cases. Finally, it will highlight the study's limitations and propose future research opportunities.

This investigation of the monetary policies during the Biafran war has underscored the impact of weaponisation and targeting of those policies on the war death and how long the war lasted. This study has provided extensive literature reviews on currency warfare, civil wars; civil war duration and severity, and the Biafran war. This was done to provide a robust contextualisation of the questions of interest. Through a qualitative content analysis of archival and library sources, this research identified that the duration and severity of the Biafran war were affected by the currency change during the war. Further findings show that the duration and severity were only affected by the Nigerian government's currency change, while that of the Biafran rebels had no impact on either the duration or severity.

In the absence of a relevant theory, this research developed a currency warfare theory to guide the investigation. The study identified bankruptcy, arms shortage, territorial loss and limited access to foreign currency as the means through which the currency attack or weaponisation helped to impact the war duration. It also identified hunger and famine and the location of the conflict as the other means through which the currency attack or weaponisation helped impact the severity of the war.

Crespo's (2019) research focused on how and why states weaponise currency, developing a theory of currency warfare implementation and showing preconditions for this policy choice. Crespo was concerned with international conflicts. Helleiner (1998) also identifies national

identity theory as relevant in theorising rebels' weaponisation of currencies in certain instances. However, this research goes beyond both studies by taking into account a state's currency warfare decision in internal conflict, as Crespo's study lacks. Also, by combining both state and rebel involvement, it focused on the dimension of duration and severity as against Helleiner's focus on national identity and Crespo's focus on the rationale.

The Biafran civil war has remained relevant in conversations and academic debates even though it has been over fifty years since the war. With continued conversation around the war deaths investigations and debates on the resilience of the Biafran forces and the Nigerian troops, an investigation like this into the key war policies will contribute greatly to the debate.

During the Cameroonian civil war of 2017-2019, we have also seen the rebels' decision to challenge the state power by cryptocurrency; the AmbaCoin, and the government's military and bank policies against the rebels. Beyond Sub-saharan Africa, we also see similar outplay in the Yemeni civil war between the government and the Houthi rebels. This study could have significance for understanding, analysing and anticipating the outcomes of these conflicts. Finally, this research is a single case study of the Biafran civil war, and with single cases, there are challenges with the ability to generalise findings. However, this equally suggests an avenue for further research in understanding the Ambazonian conflict or the Yemeni civil war.

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