

## **THE EVOLUTION OF PERMANENT SOVEREIGNTY AND ITS EFFECTS IN DEVELOPING COUNTRIES**

**VERONICA WIGWE-CHIZINDU<sup>1</sup> & CHRIS C. WIGWE<sup>2</sup>**

<sup>1</sup>PhD, Partner Chrismarcus Chambers, Oromenike Street, D/line, Port Harcourt, Nigeria

<sup>2</sup>PhD, BL, Associate Professor, HOD, Department of Private & Property Law, Faculty of Law,  
Rivers State University, Port Harcourt, Nigeria

### **ABSTRACT**

In recent history, the idea of investor ownership of natural resources, which was part of the vital nitty-gritty of the old international economic order and indeed of the colonial system, continued to dominate the conduct of emerging nations to an astounding extent even after the attainment of political independence. The responsiveness of a host country over issues of sovereignty and control and its grasp of the information and negotiating skills which each party needs to bring to the bargaining table are amongst the factors to influence both the form and the substance of the agreement. This article interrogates how permanent sovereignty evolved and its consequences in developing countries.

**KEYWORDS:** Natural Resources, Colonial System & Sovereignty