DEPARTMENT OF ECONOMICS

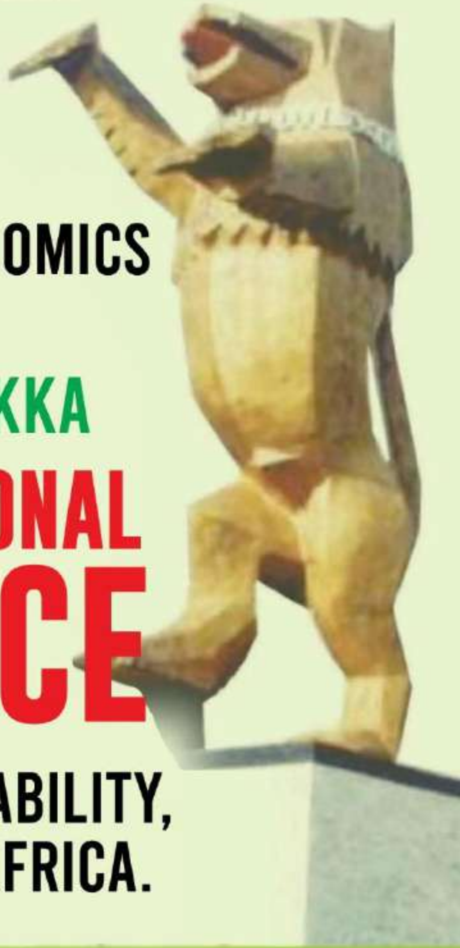
IN CONJUCTION WITH

CENTRE FOR CONTEMPORARY ECONOMICS AND ALLIED RESEARCH

UNIVERSITY OF NIGERIA, NSUKKA

4TH VIRTUAL INTERNATIONAL CONFERENCE

GOVERNANCE, MACROECONOMIC STABILITY, AND ECONOMIC DEVELOPMENT IN AFRICA.



BOOK OF ABSTRACTS

5TH TO 6TH FEBRUARY, 2025

4th VIRTUAL INTERNATIONAL CONFERENCE

OPENING CEREMONY OF THE 4TH VIRTUAL INTERNATIONAL CONFERENCE OF THE DEPARTMENT OF ECONOMICS, UNIVERSITY OF NIGERIA, NSUKKA

IN CONJUNCTION WITH
CENTRE FOR CONTEMPORARY ECONOMICS AND ALLIED RESEARCH

THEME: GOVERNANCE, MACROECONOMIC STABILITY AND ECONOMIC DEVELOPMENT IN AFRICA

DATE: 5TH FEBRUARY, 2025 **Time:** 10am

PROGRAMME OF EVENTS

10:00am – 10:05am	Introduction and Welcome of Guests and Participants by: **Dr. Jonathan E. Ogbuabor,** Chairman, Conference LOC
10:05am – 10:10am	Opening Prayer by: **Dr. Tony Orji,** Vice Chairman, Conference LOC
10:10am – 10:15am	National Anthem & University of Nigeria Anthem
10:15am – 10:25am	Opening Remarks/Welcome address by the Chairman of the Conference: **Professor Osita Ogbu** Former Economic Adviser to the President of Nigeria
10:25am – 10:35am	Head of Department's Welcome Address: **Dr. Mrs. Ifeoma C. Mba** Head, Department of Economics, University of Nigeria, Nsukka
10:35am – 10:40am	Goodwill Message from the Co-Host: **Professor Thaddeus C. Nzeadibe** Dean, Faculty of the Social Sciences, University of Nigeria, Nsukka
10:40am – 10:50am	Goodwill Message from the Chief Host: **Professor Polycarp Emeka Chigbu** Ag. Vice Chancellor, University of Nigeria, Nsukka
10:50am – 11:05am	First Lead Paper Presentation: **Professor Benneth Prince Obi** Department of Economics, University of Abuja
11:05am – 11:20am	Second Lead Paper Presentation: **Professor Emmanuel O. Nwosu** Department of Economics, University of Nigeria
11:20am – 11:25am	Declaring the Conference Open: **Professor Polycarp Emeka Chigbu** Ag. Vice Chancellor, University of Nigeria, Nsukka
11:25am – 11:30am	Announcements and Vote of Thanks by: **Dr. Divine Obodoechi,** Secretary, Conference LOC
11:30am – 12:00pm	Break
12:00pm	Concurrent Paper Presentation Sessions Begin

A Welcome Address by the Head, Department of Economics, University of Nigeria, Nsukka on The Occasion of the 4th Virtual International Conference of The Department of Economics, University of Nigeria, Nsukka in Conjunction with the Centre For Contemporary Economics And Allied Research, University of Nigeria, Nsukka, this 5th Day of February, 2025

The Ag. Vice Chancellor, University of Nigeria, Professor Polycarp Emeka Chigbu

The Dean of the largest faculty in Sub-Saharan African, Faculty of the Social Sciences, University of Nigeria, Professor Thaddeus C. Nzeadibe

The Chairman of this Ceremony, who is a Former Economic Adviser to the President of Nigeria and currently a Professor of Economics in the Department of Economics, University of Nigeria, Nsukka, Professor Osita Ogbu

Our Distinguished Lead Paper Presenters:
Professor Benneth Prince Obi
Department of Economics, University of Abuja

and

Professor Emmanuel O. Nwosu
Department of Economics, University of Nigeria, Nsukka

Distinguished Professors and other Academics here present
Our highly esteemed Conferees
Great Lions and Lionesses

On behalf of the Department of Economics, University of Nigeria, Nsukka, I warmly welcome all of us to this 4th International Virtual Conference of the Department on the theme: "Governance, Macroeconomic Stability and Economic Development in Africa". You will recall that the Department held her maiden International Virtual Conference in February 2022, and has continued to hold subsequent editions of the conference every February. The high number of impactful abstracts received from both local and international participants during each edition of the Conference underlines the relevance of the Conference towards promoting sustainable development policymaking in Africa. Consequently, the Department is determined to ensure that this conference holds in the first week of every February, so that academics around the world will continue to meet like-minded people and industry peers, expand knowledge and find solutions to sustainable development challenges, present their research outputs and ideas to policymakers and other relevant stakeholders, and receive insightful recommendations to facilitate the publication of their research.

The theme of this year's Conference is apt given that most African economies are still struggling with the challenges of weak governance institutions, macroeconomic instability and poor economic development trajectory, even as the timeline for the attainment of the Sustainable Development Goals ticks away. For instance, many researchers in recent times have attributed Africa's poor economic development outcomes to the widespread prevalence of institutional failures, which often manifest on the continent through lack of government effectiveness, rising level of corruption, particularly in the public sector, disregard for the rule of law, failure of regulatory frameworks, escalating incidences of political instability, violence and terrorism, and dearth of accountability. Furthermore, the vulnerabilities emanating from the several wars going on in Eastern Europe and the Middle East and the socio-political dynamics in the Americas have continued to drive up the prices of goods and services across the globe. Economies around the World are presently developing viable solutions to the challenges occasioned by this ongoing macroeconomic instability, but the same cannot be said of African economies. Clearly, there is an urgent need for African economies to become more decisive in addressing the challenges of weak governance institutions and macroeconomic instability. Hence, the theme of this Conference is quite relevant at this time. Overall, the Conference aims to mainstream governance, macroeconomic stability and economic development policies in Africa.

The Department appreciates our amiable Vice Chancellor, Professor Polycarp Emeka Chigbu, and our indefatigable Dean, Professor Thaddeus C. Nzeadibe, for finding time to grace this occasion in spite of their very busy schedules. We also greatly appreciate the Chairman of this Occasion, who is a Former Economic Adviser to the President of Nigeria and currently a Professor of Economics in the Department of Economics, University of Nigeria, Nsukka, Professor Osita Ogbu, for his great contributions towards the growth of our Department and the University of Nigeria. Today's event is also a remarkable one as two distinguished alumni of the Department, Professor Benneth Prince Obi and Professor Emmanuel Nwosu, will be presenting the lead papers on this occasion. Professor Benneth Prince Obi is a member of our ECO Class of 1994 and currently, a Professor of Economics at the University of Abuja, while Professor Emmanuel Nwosu, an Econometrician par excellence, is our immediate past Head of Department, under whose leadership this conference series started in February 2022. We greatly appreciate them.

We also appreciate our conferees, who have sent in their abstracts from different parts of the World. We wish you well as you break into the technical sessions.

We thank our staff and students for all their support towards the organisation of this Conference. We cannot thank them enough.

Once again, I say welcome to all of you.

Thank you and remain blessed.

Dr. Mrs. Ifeoma Christy Mba
Head, Department of Economics, UNN
5th February, 2025

4th International Virtual Conference of the Department of Economics, University of Nigeria, Nsukka

The theme: "GOVERNANCE, MACROECONOMIC STABILITY AND ECONOMIC DEVELOPMENT IN AFRICA".

PROF BEN OBI
Department of Economics, University Of Abuja, Abuja

Lead Paper Presenter

Introduction

The study of governance, macroeconomic stability, and economic development in Africa is a multifaceted endeavor that requires a nuanced understanding of the interplay between these elements. Governance, defined as the processes and structures through which authority is exercised, plays a critical role in shaping economic outcomes across the continent. The literature indicates that effective governance is essential for fostering economic growth and stability, particularly in the context of African nations, which have historically faced challenges related to political instability, corruption, and inadequate institutional frameworks (Fayissa & Nsiah, 2013; "Governance and Economic Development in Africa Since 1970s in Comparison with East Asian Countries", 2014). The relationship between governance and economic performance is particularly salient in Africa, where the quality of governance can considerably influence macroeconomic stability and, consequently, economic development (Mr, 2019; Feyisa et al., 2022; Zoatsa et al., 2022).

Macroeconomic stability, characterized by low inflation, stable currency, and sustainable fiscal policies, is crucial for creating an environment conducive to investment and growth (Zoatsa et al., 2022). In many African countries, macroeconomic instability has been a persistent issue, often exacerbated by poor governance practices. For instance, the lack of transparency and accountability in governance can lead to misallocation of resources, which undermines economic stability and growth (Fayissa & Nsiah, 2013; Zoatsa et al., 2022). The empirical evidence suggests that countries with better governance tend to experience lower levels of macroeconomic volatility, which in turn supports sustained economic development (Zoatsa et al., 2022). This relationship underscores the importance of establishing robust governance frameworks that promote stability and foster an environment where economic activities can flourish.

Moreover, the relationship between governance and economic development is not merely a matter of policy implementation; it also involves the capacity of nations to absorb and utilize innovations effectively. Onyeiwu (2015) posits that sustainable growth in Africa requires strengthening the absorptive capacity of firms to leverage technologies developed elsewhere, which is closely linked to the quality of governance and institutional frameworks. Thus, governance is not only a facilitator of economic policies but also a critical enabler of technological advancement and innovation.

The study of governance, macroeconomic stability, and economic development in Africa is essential for understanding the continent's growth trajectory. Effective governance frameworks are vital for establishing macroeconomic stability, which serves as a foundation for sustainable economic development. By examining the interplay between these elements, this analysis aims to provide insights into the strategies that can enhance governance and promote economic growth across Africa.

Governance in Africa: A Crucial Factor for Development

One of the primary ways governance impacts macroeconomic stability is through the establishment of regulatory frameworks that encourage foreign direct investment (FDI). Research indicates that market size and macroeconomic stability are crucial determinants of FDI inflows into Africa (Ross, 2015). When governance structures are robust, they create an environment conducive to investment by minimizing risks associated with corruption and political instability. This is particularly relevant in sub-Saharan Africa, where the potential for economic growth is often stifled by governance failures. For instance, the quality of governance directly affects the level of FDI, as investors are more likely to commit capital to countries where they perceive a lower risk of expropriation and a higher likelihood of policy continuity (Suyunov, 2021).

Moreover, the relationship between governance and economic growth is not merely theoretical; empirical evidence supports the notion that improvements in governance can lead to enhanced macroeconomic stability. Studies have shown that democratic governance, characterized by accountability and transparency, correlates positively with economic growth (Bittencourt et al., 2015). This is because effective governance mechanisms ensure better constraints on executive power, which can lead to more prudent fiscal policies and improved public service delivery. In contrast, poor governance often results in economic mismanagement, which can exacerbate inflation and lead to macroeconomic instability (Ehigiamusoe & Chan, 2019).

The role of governance in fostering macroeconomic stability is further underscored by its impact on domestic private investment. A stable political and macroeconomic environment is essential for attracting domestic investments, as investors require certainty regarding economic conditions to mitigate risks associated with uncertainty (Mmeri et al., 2023). This is particularly pertinent in the context of Kenya and other sub-Saharan African nations, where political instability and economic volatility have historically deterred investment. Therefore, enhancing governance structures to promote stability can significantly increase domestic investment levels, which are crucial for economic development.

In addition to fostering investment, governance also plays a vital role in enhancing the absorptive capacity of African economies. The ability of firms to utilize technologies developed elsewhere is critical for sustainable growth (Onyeiwu, 2015). Governance frameworks that promote innovation and technology transfer can significantly enhance this capacity, leading to improved productivity and economic performance. Thus, governance is not only a facilitator of investment but also a critical enabler of technological advancement and economic diversification.

Furthermore, the relationship between governance and macroeconomic stability is intricately linked to the management of public resources. Effective governance ensures that government spending is directed towards productive investments, such as infrastructure development, which can stimulate economic growth (Gadinabokao & Daw, 2013). Conversely, misallocation of resources due to poor governance can lead to budget deficits and economic instability. For instance, the relationship between government spending and economic growth in South Africa illustrates the complexities involved; while productive spending can foster growth, excessive non-productive spending can exacerbate fiscal deficits and undermine macroeconomic stability (Mah, 2018).

The governance-macroeconomic stability nexus is also evident in the context of financial inclusion. Studies have shown that macroeconomic stability is a prerequisite for financial development, which in turn enhances financial inclusion (Matsebula & Sheefeni, 2022). In Africa, where many populations remain unbanked, improving governance can facilitate access to financial services, thereby promoting economic participation and growth. Financial inclusion not only supports individual economic empowerment but also contributes to broader economic stability by diversifying the financial base of the economy.

Moreover, the impact of governance on macroeconomic stability extends to the management of external shocks. Countries with strong governance frameworks are better equipped to respond to economic crises, as they can implement countercyclical policies effectively (Weeks, 2011). This is particularly relevant in the context of global economic fluctuations, where African economies are often vulnerable to external shocks due to their reliance on commodity exports. Effective governance can enhance resilience by ensuring that fiscal and monetary policies are responsive to changing economic conditions.

The importance of governance in achieving macroeconomic stability is also reflected in the experiences of successful African nations. For instance, Cape Verde and Mozambique have demonstrated that sound governance practices, coupled with macroeconomic stability, can lead to significant developmental progress (Macedo & Pereira, 2010). These countries have embraced policies that promote economic freedom, regional integration, and good governance, resulting in improved economic indicators compared to their peers. Such examples highlight the potential for governance reforms to catalyze economic development across the continent.

Macroeconomic Stability: The Foundation of Growth

Macroeconomic stability is widely recognized as a foundational element for sustainable economic growth. It encompasses various dimensions, including low inflation, stable exchange rates, manageable fiscal deficits, and overall economic predictability. The significance of macroeconomic stability lies in its ability to create an environment conducive to investment, consumption, and overall economic activity. In this context, understanding the interplay between macroeconomic stability and economic growth is crucial for policymakers and economists alike.

One of the primary mechanisms through which macroeconomic stability fosters growth is by enhancing investor confidence. When macroeconomic indicators such as inflation rates and fiscal deficits are stable, investors are more likely to commit capital, knowing that their investments are less likely to be eroded by economic volatility. Research indicates that countries with sound fiscal policies and lower public debt-to-GDP ratios tend to achieve greater macroeconomic stability, which subsequently leads to higher levels of investment and economic growth Flores-Sotelo (2024). This relationship underscores the importance of prudent fiscal management in maintaining macroeconomic stability.

Moreover, macroeconomic stability is essential for the effective functioning of financial markets. A stable macroeconomic environment reduces uncertainty, which is a critical factor for financial institutions when assessing risks associated with lending and investment. For instance, studies have shown that macroeconomic stability positively influences stock market development, as it creates a favorable climate for investment and enhances market liquidity (Matadeen, 2017). This is particularly relevant in emerging economies, where financial markets are often more susceptible to external shocks and domestic instability.

The role of government spending in achieving macroeconomic stability cannot be overstated. Discretionary fiscal policies, when implemented judiciously, can stimulate aggregate demand and promote economic growth, especially during periods of low economic activity (Munir & Riaz, 2019). However, it is crucial that such policies are balanced with long-term fiscal sustainability to avoid creating excessive public debt, which can undermine macroeconomic stability in the future. The challenge lies in finding the right balance between stimulating the economy and maintaining fiscal discipline.

In addition to fiscal policy, monetary policy plays a vital role in maintaining macroeconomic stability. Central banks are tasked with controlling inflation and ensuring stable currency values, both of which are critical for fostering a predictable economic environment. Studies have shown that low inflation rates are associated with higher economic growth, as they encourage consumer spending and investment (Shirov et al., 2019). Therefore, effective monetary policy is essential for sustaining macroeconomic stability, which in turn supports economic growth.

The relationship between macroeconomic stability and current account balances is another critical aspect of economic health. Macroeconomic stability is found to be a significant determinant of current account balances, particularly in developing countries. A stable macroeconomic environment can lead to improved trade balances, as it fosters competitiveness and encourages exports while managing imports effectively (Çetrez & Altaylıgil, 2022). This relationship highlights the interconnectedness of various macroeconomic indicators and their collective impact on economic growth.

Furthermore, the quality of governance and institutional frameworks is intrinsically linked to macroeconomic stability. Strong institutions promote transparency, accountability, and effective policy implementation, all of which are essential for maintaining macroeconomic stability (Gerry et al., 2010). Countries with robust governance structures are better equipped to manage economic shocks and implement policies that support sustainable growth. Thus, enhancing institutional quality is a critical component of strategies aimed at achieving macroeconomic stability.

The implications of macroeconomic stability extend beyond immediate economic performance; they also influence long-term developmental outcomes. For instance, countries that achieve macroeconomic stability are more likely to invest in human capital development, infrastructure, and technological advancement, all of which are crucial for sustained economic growth (Chen et al., 2023). This long-term perspective emphasizes the importance of maintaining macroeconomic stability as a prerequisite for achieving broader developmental goals.

The Connection between Governance, Macroeconomic Stability, and Economic Development

One of the primary ways governance influences macroeconomic stability is through the establishment of sound institutional frameworks. Strong institutions promote transparency, accountability, and the rule of law, which are essential for maintaining economic order and stability. Research indicates that countries with higher governance quality experience lower levels of macroeconomic volatility, as effective governance reduces the risks associated with economic mismanagement and corruption (Uğur & Ararat, 2006). Uğur and Ararat highlight that improvements in corporate governance can lead to sustainable macroeconomic stability, as regulators and governments can enforce regulations more effectively when public governance is credible (Uğur & Ararat, 2006).

Moreover, macroeconomic stability is significantly influenced by fiscal policies, which are often shaped by governance structures. Discretionary fiscal policies can stabilize the economy during downturns, but their effectiveness is contingent upon the quality of governance. In countries where governance is weak, fiscal policies may be poorly implemented, leading to inefficiencies and exacerbating economic instability (Munir & Riaz, 2019). Munir and Riaz emphasize that discretionary fiscal policy plays a crucial role in achieving macroeconomic stability, particularly in low-growth environments, but this requires a governance framework that supports sound fiscal management (Munir & Riaz, 2019).

The relationship between governance and macroeconomic stability is also evident in the management of public resources. Effective governance ensures that government spending is directed towards productive investments that can stimulate economic growth. Conversely, poor governance can lead to misallocation of resources, resulting in budget deficits and economic instability (Maduku & Mazorodze, 2021). In Zimbabwe, for instance, the lack of budgetary discipline and the government's excessive appetite for spending without adequate revenue generation have contributed to macroeconomic instability (Maduku & Mazorodze, 2021). This highlights the importance of governance in ensuring that public expenditure aligns with macroeconomic objectives.

Furthermore, the quality of governance has a direct impact on the financial sector, which is a critical component of macroeconomic stability. Effective governance fosters a stable financial environment by ensuring that financial institutions operate transparently and efficiently. Studies have shown that macroeconomic stability is a prerequisite for financial development, as it encourages investment and enhances the overall health of the financial system (Ehigiamusoe & Chan, 2019). In West Africa, for example, macroeconomic stability has been found to significantly influence financial development, with variables such as inflation rates and fiscal deficits playing critical roles (Ehigiamusoe & Chan, 2019).

The interplay between governance, macroeconomic stability, and economic development is also reflected in the broader context of social determinants of health and nutrition. Omilola and Sanogo argue that undernutrition can slow economic growth and deepen poverty, emphasizing the need for multi-sectoral policies that address social determinants of health (Omilola & Sanogo, 2020). Effective governance is essential for implementing such policies, as it ensures that resources are allocated efficiently and that programs are designed to meet the needs of the population. This connection underscores the importance of governance in achieving not only economic stability but also broader developmental goals.

Moreover, the role of governance in fostering macroeconomic stability extends to the management of external shocks. Countries with strong governance frameworks are better equipped to respond to economic crises, as they can implement countercyclical policies effectively (Mr, 2019). This is particularly relevant in the context of global economic fluctuations, where developing countries often face vulnerabilities due to their reliance on commodity exports. Effective governance can enhance resilience by ensuring that fiscal and monetary policies are responsive to changing economic conditions, thereby maintaining macroeconomic stability.

In addition to these factors, the relationship between governance and macroeconomic stability is influenced by the political environment. Political stability is a crucial component of effective governance, as it fosters an environment where economic policies can be implemented consistently and predictably. Research has shown that political instability can lead to macroeconomic volatility, as uncertainty surrounding government actions can deter investment and disrupt economic activity (Zoatsa et al., 2022). Therefore, promoting political stability through good governance practices is essential for achieving macroeconomic stability and fostering economic development.

The implications of governance on macroeconomic stability also extend to the realm of public health and social welfare. Kirigia and Kirigia emphasize that effective governance in health development is crucial for achieving macroeconomic and political stability (Kirigia & Kirigia, 2011). By ensuring that health systems are well-governed, countries can improve health outcomes, which in turn supports economic productivity and growth. This highlights the interconnectedness of governance, health, and economic development, reinforcing the need for holistic approaches to governance that consider multiple dimensions of societal well-being.

Moreover, the impact of governance on macroeconomic stability is evident in the context of tax policy and revenue generation. Effective governance is necessary for establishing a fair and efficient tax system that can generate the revenue needed for public investment and social services. Countries with strong governance structures are better positioned to implement tax policies that promote economic growth while ensuring equity and fairness. This relationship underscores the importance of governance in creating a stable economic environment that supports sustainable development (Yossinomita, 2024).

Strategies for Enhancing Governance, Stability, and Development in Africa

Improving governance, stability, and development in Africa calls for a comprehensive approach that tackles the continent's distinct challenges. Strong governance is essential for ensuring macroeconomic stability, which is key to driving sustainable economic growth. This study explores various strategies that can be implemented to reinforce governance structures, promote stability, and stimulate economic development across African nations.

1. Strengthening Institutional Frameworks

One of the primary strategies for enhancing governance in Africa is to strengthen institutional frameworks. This involves establishing transparent and accountable governance structures that promote the rule of law and protect human rights. Vaughn and Ryan emphasize the importance of aligning corporate governance standards with international best practices while being sensitive to local contexts, including cultural and socio-economic factors Vaughn & Ryan (2006). By fostering strong institutions, African countries can create an environment conducive to investment and economic growth.

2. **Promoting Political Stability**

Political stability is crucial for macroeconomic stability and economic development. Countries with stable political environments are better positioned to implement effective policies and attract foreign direct investment (FDI). Amavilah et al. argue that improving governance and political stability is essential for African countries to benefit from globalization and enhance their knowledge economies (Amavilah et al., 2017). This can be achieved through democratic reforms, promoting civic engagement, and ensuring that political processes are inclusive and representative.

3. Enhancing Economic Governance

Economic governance encompasses fiscal and monetary policies that promote macroeconomic stability. Effective fiscal management, including prudent public spending and revenue generation, is essential for maintaining stability. Asongu and Odhiambo highlight the role of governance in shaping economic policies that can lead to sustainable development (Asongu & Odhiambo, 2019). Furthermore, improving tax collection mechanisms and reducing corruption can enhance public finances, allowing for increased investment in infrastructure and social services.

4. Fostering Human Capital Development

Investing in human capital is vital for sustainable economic growth. Education and healthcare are critical components of human capital development, as they enhance productivity and economic participation. Odugbesan and Rjoub emphasize the relationship between good governance, human capital, and sustainable development, suggesting that improving health outcomes can positively impact economic growth (Odugbesan & Rjoub, 2019). Therefore, African governments should prioritize investments in education and health to build a more skilled and productive workforce.

5. Leveraging Technology and Innovation

Technology and innovation can play a significant role in enhancing governance and economic development. Asongu and Ssozi argue that leveraging technology can improve governance by increasing transparency and accountability (Asongu & Ssozi, 2015). For instance, implementing e-governance initiatives can streamline public services, reduce corruption, and enhance citizen participation in governance processes. Additionally, fostering a culture of innovation can drive economic diversification and create new opportunities for growth.

6. Addressing Environmental Sustainability

Balancing economic development with environmental sustainability is crucial for long-term stability. Tsitohery and Zafimahova highlight the need for effective environmental governance that aligns economic growth with environmental protection (Tsitohery & Zafimahova, 2022). African countries should adopt policies that promote sustainable resource management and invest in green technologies. This approach not only addresses environmental challenges but also creates new economic opportunities in emerging sectors.

7. Encouraging Regional Integration

Regional integration can enhance economic stability and development by fostering trade and investment among African nations. By reducing trade barriers and promoting intra-African trade, countries can create larger markets that attract investment and stimulate economic growth. The African Continental Free Trade Area (AfCFTA) presents a significant opportunity for enhancing regional integration and boosting economic development across the continent.

8. Combating Corruption

Corruption remains a significant barrier to effective governance and economic development in Africa. Olujobi emphasizes the importance of enforcing anti-corruption laws and promoting good governance to mitigate the adverse effects of corruption on economic stability (Olujobi, 2024). Strengthening legal frameworks, enhancing the capacity of anti-corruption agencies, and promoting a culture of integrity are essential steps in combating corruption and fostering trust in governance.

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ENHANCING POULTRY FARM MANAGEMENT IN NIGERIA: A MOBILE SOLUTION FOR EFFICIENT RECORD-KEEPING AND REAL-TIME DATA TRACKING

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Abstract

Poultry farming is a cornerstone of Nigeria's food security and economic stability, yet farmers face persistent challenges due to reliance on outdated, manual record-keeping methods. These methods hinder operational efficiency, compromise data accuracy, and limit productivity. This study addresses these issues by developing a mobile application tailored to the needs of Nigerian poultry farmers, aiming to replace traditional record-keeping practices with an efficient, user-friendly digital solution. Drawing on interviews with 50 stakeholders, including farmers, farm managers, and industry experts, the study identified critical challenges, such as the lack of real-time data tracking, error-prone manual processes, and limited data accessibility. The app was designed with features to automate data entry, provide offline functionality, and ensure secure data management. Data from the testing phase indicated a 90% success rate in test cases and high user satisfaction, with 70% of respondents expressing a strong willingness to adopt the system. Using a phased deployment strategy, the app demonstrated improvements in operational efficiency, a 30% reduction in data errors, and enhanced usability for rural farmers. These findings emphasize the transformative potential of digital solutions in agriculture. The study recommends incorporating mobile technology into national agricultural policies to improve productivity and accessibility for small and medium-sized farmers. Future updates will expand the app's features to include advanced analytics and financial management tools, providing a comprehensive farm management solution. This work highlights the critical role of technology in modernizing agriculture and its capacity to scale across similar low-resource settings.

Keywords: poultry management, record-keeping app, mobile agriculture technology, real-time data tracking, Nigerian agriculture, data automation.

EXTERNAL SHOCKS AND MACROECONOMIC VOLATILITY IN NIGERIA

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Abstract

This study investigates how the growth of the financial sector helps Nigeria's macroeconomic volatility by mitigating the impact of external shocks. The moderating role of financial development in the relationship between external shocks and macroeconomic volatilities in Nigeria between 1986 and 2022 is investigated using autoregressive distributed lag and completely modified ordinary least square. Market capitalization and domestic lending to the private sector serve as proxies for financial development, while the oil price shock serves as a proxy for external shock. Output and inflation volatility serve as proxies for macroeconomic volatility. Macroeconomic volatilities are generated using generalized autoregressive conditional heteroskedasticity (GARCH 1, 1). The findings show that both short- and long-term output and inflation volatility in Nigeria are considerably decreased by domestic lending to the private sector. Market capitalization, on the other hand, encourages macroeconomic instability. More precisely, measures of financial development have distinct functions in masking macroeconomic volatility. The findings also show that exogenous shocks both immediately and over time increase Nigeria's macroeconomic volatility. However, taking into account the function of financial development lessens the impact of foreign shocks on macroeconomic volatilities. Thus, this analysis submits that a robust financial sector helps to mitigate the negative impact of foreign shocks on the domestic economy.

Keywords: External shocks, Macroeconomic volatility, financial development

JEL Codes: E31,E44

LIFE SATISFACTION AND PSYCHOLOGICAL WELL-BEING IN A SAMPLE OF SECONDARY SCHOOL TEACHERS IN TWO NIGERIAN URBAN CITIES.

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Abstract

Teachers are important in their role in shaping students' intellectual, emotional, and social development. Their life satisfaction and positive psychological well-being can enhance economic development of any nation. Economic development can be negatively affected by poor life satisfaction and low levels of psychological well-being in a number of ways that involve a combination of reduced output and job dissatisfaction. They may also have negative impacts on many aspects of life including education, personal safety and health, human wellbeing, and subjective happiness. Many teachers entered the teaching profession because they had a passion for helping others and enjoyed personal growth and sense of accomplishment. Life satisfaction and positive psychological well-being are not only important for leading happy life, but also draw positive impact on person's academic and life achievements. Using the Satisfaction with Life Scale, Rosenberg Self-esteem Scale and Beck's Depression Inventory, this study investigated life satisfaction and the two components of psychological well-being (self-esteem and depression) in 720 teachers in public, private and mission secondary schools in two urban cities of Enugu and Owerri. Age of respondents ranged from 26-48 years with a mean of 35.9 ± 5.12 years. Up to 30% of the respondents reported not satisfied with life, while 32.1% reported having low self-esteem respectively. Equally 16.7% indicated mild depression, 9.4% reported moderate depression whereas 0.6% reported severe depression. This calls for policy formulation and implementation to ensure good life satisfaction and positive psychological well-being for teachers and other helping professionals to enhance the economic development of Nigeria.

Key words: Life satisfaction, Psychological well-being, Teachers, Economic development.

PROMOTING ECONOMIC GROWTH IN NIGERIA THROUGH RELIGIOUS TRAITS

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Abstract

Economic growth is the desire of every nation globally. While Economists in many nations of the world including Nigeria concentrate on certain traditional scientific economic strategies, economic growth should be broadened to include cultural determinants. Religion being an aspect of culture influence economic outcomes by affecting some personal traits as honesty and openness to strangers. However, economists have paid little attention to the role of religious traits in economic growth. Nigeria among other nations in the Continent of Africa are in dire need of economic growth. Given this backdrop, involving all known strategies to achieve economic growth would be encouraged. Having known that religion is a great factor in the daily lives of Africans especially Nigerians, evolving religious traits that would enhance economic growth would be interesting. This paper therefor isolates honesty and openness to strangers as religious traits capable of promoting economic growth. This paper adopts Christianity as religion of choice. Given the population of Christians, there is no doubt that lessons from this paper when deployed would bring significant transformation in our economy hence visible economic growth would be achieved. Both the Old and New Testament are awash with passages which portray honesty and openness to strangers as divine injunctions. Considering the faith disposition of Christians, biblical injunctions are meant to be complied with. Hermeneutical approach to the study of the scripture would be adopted as well as primary source of data collection. It is found that honesty promotes viable economic activities as well as openness to strangers.

Key Words: Promoting, Economic, growth, religious, traits

ECONOMIC DIVERSIFICATION AND ECONOMIC GROWTH: APPLICATION OF HERFINDAHL – HIRSCHMAN INDEX DIVERSIFICATION MODEL (HHI) IN NIGERIA

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Abstract

Government's income influences its expenditures in the field of public finance, its ability to spend is based on its anticipated revenue. That is why, all other things being equal, the government's ability to raise a given amount of money determines how well its economy performs throughout a fiscal year. For this reason, there is a strong emphasis on raising a significant amount of money in order to fund other government needs and developmental projects. Any nation's revenue base is a key component in driving its economic growth. Achieving multiple sources of income will be a mirage in a mono economy. Therefore, economic diversification is commonly understood to be the process of moving an economy away from a single source of income towards many sources derived from an expanding array of markets and sectors. The theoretical frameworks used in this study is largely based on portfolio theory, which views diversification as a means of reducing risk or variability as long as the price changes of the various stocks in an investment portfolio move in different directions or are not perfectly correlated**.** Herfindahl-Hirschman Index (HHI) model was adopted for the analysis. The findings indicate that revenues from the agricultural, industrial, and services sectors significantly and positively influence economic growth in Nigeria, beyond the contributions from the oil sector. The Nigerian government should implement policies that will stimulate various sectors of the economy to enhance revenue generation for the nation.

Keywords: Economic Diversification, Economic Growth, Revenue, HHI, Nigeria

THE IMPACT OF GOVERNMENT REVENUE ON POVERTY LEVEL IN SSA

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Abstract

Sub-Saharan Africa, a region characterized by its vast diversity in geography, culture, and resources, has long grappled with the challenge of poverty despite being rich in natural wealth. To ameliorates this menace the governments have constantly sort to increase their revenue base in order to finance projects that can alleviate this wide spread poverty among the citizens. This study investigates the effect of government revenue on poverty rate in Sub -Sahara African countries and the moderating effect of institutional quality on this relationship. Secondary data from WDI will be employed, while ARDL method of estimation will be used for analysis.

Keywords: poverty, government revenue and institutional quality.

ORGANIZATIONAL SOCIALIZATION: A CONCEPTUAL REVIEW

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Abstract

Organizational socialization denotes the synchronisation of new employees to organisational values, norms, behavioural, and cultural orientation to enhance employee adaptation and retention. This review offers relevant insight for comprehending organisational socialisation, which is a topical interest amongst the academia and practitioners; the comprehension of the dynamics of organisational socialisation has become a topical issue amongst the academia and industry as the reality of their workplace environment is consistently evolving and unpredictable which necessitate the need to fill the gap of ensuring that employee especially the new ones aligns to organisational cultural disposition as a strategic tool to optimising performance. This gap and the need to provide a comprehensive perspective on the concept of organisational socialisation necessitated this study. This study aims to present a constructive literature narrative on organisational socialisation, and also present an organisational assimilation theory perspective on organisational socialisation. The study deploys the narrative literature review which enables clarification and correlation of diver scholar's postulations. The study is of the position that organisations should possess a strategic mindset that sees organisational socialisation as a continuous process that demands strategic adaptation to workplace environmental changes. Organisations should also integrate technological innovations in harnessing the benefits of organisational socialisation. This paper recommends that organisations should optimise their organisational socialisation strategies with technological tools as the work environment is becoming more diversified. Also, organisational policies should adopt and advocate the principles of diversity and inclusion and streamline them to their socialisation strategies. Finally, avenues should be created to encourage continuous feedback from employees in other to strengthen the virtues of organisational socialisation.

Keywords: organizational socialization, organisational assimilation theory

ECONOMICS OF CRIME AND PRIVATE BUSINESS SECTOR MULTIFACTORIAL PRODUCTIVITY: A THEORETICAL AND MULTILEVEL APPROACH

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Abstract
Private businesses face multifaceted challenges and uncertainties, including property and violent crimes. The study uses the United States data (with possibility of incorporating Nigerian data for comparison, if available) to examine the dynamic effects of different ranges of crimes on multifactorial productivity in the private business sector. The influence of violent and property crimes on private business sector multifactorial productivity is estimated from 1990 to 2022 using mixed-effects multilevel regression. While violent crimes include homicide, robbery, aggravated assault, and rape, property crime involves arson, burglary, larceny/theft, and motor vehicle theft. In the analysis, all the crime data and multifactorial productivity indexes are sourced from the U.S. Federal Bureau of Investigation's (FBI's) national crime data and the Bureau of Labour Statistics, respectively. However, among the different crime levels, arson, robbery and homicide are the major threats to the private business sector's multifactorial productivity in the states. These empirical findings support the economic theory of crime established by Becker (1968) and Rubin (1978).

CLIMATE CHANGE, POPULATION AND FOOD SECURITY: THE NEXUS

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Abstract
The interconnected challenges of climate change, population growth, and food security represent one of the most pressing global concerns of the 21st century. As climate change disrupts agricultural productivity through shifting weather patterns, extreme events, and resource depletion, the world's growing population intensifies demand for food, further straining ecosystems and supply chains. This research explores the dynamic nexus between these critical areas, highlighting the feedback loops and vulnerabilities that threaten sustainable development and global stability. Through a multidisciplinary approach, the study investigates how rising global temperatures, water scarcity, and land degradation interact with demographic pressures to shape food production and distribution systems. Emphasis is placed on regional disparities, where low-income and climate-vulnerable populations face heightened risks of hunger and malnutrition. The paper also evaluates adaptation and mitigation strategies, such as climate-resilient crops, sustainable agricultural practices, and policy frameworks aimed at fostering equitable food systems. The research underscores the urgent need for integrated policies that align climate action, population management, and food security objectives to ensure a sustainable future. This paper contributes to the growing discourse on global sustainability and is intended to inform policymakers, researchers, and stakeholders on practical pathways to address the climate-population-food nexus effectively.
Keywords: Food security, climate change, sustainability, population

ANALYSIS OF HUMAN DEVELOPMENT INDEX, FOREIGN DIRECT INVESTMENT AND INSTITUTIONAL QUALITY: EVIDENCE FROM CS-ARDL AND GRANGER NON-CAUSALITY MODELS

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Abstract

This study examined the relationship between Human Development Index (HDI), Foreign Direct Investment (FDI) and institutional quality (IQ) in Sub-Saharan Africa. FDI inflows influences human development while institutional quality plays a mediating role in enhancing the gains from FDI inflows. The key objective of this study is to analyze the relationship between HDI, FDI and IQ with Inflation rate (INFR) being the macroeconomic policy variable. To achieve this objective, a panel data sourced from the WGI and WDI covering 1999 to 2022 from 34 Sub-Saharan African countries was utilized. Principal Component Analysis (PCA) was used to create an institutional quality index (IQI). Cross-sectional dependence, slope homogeneity, structural breaks and panel unit root tests were use to select the suitable model for this study. Cross-Sectional Dependent Autoregressive Distributed Lag (CS-ARDL) and Granger Non-causality models were estimated. Using the Westerlund, Kao and Pedroni tests, we found that the variables are cointegrated. The findings reveal that there are positive and significant relationships between HDI, FDI and IQI in short and long runs. There is evidence of negative relationship between HDI and INFR. We rejected the null hypothesis of granger non-causality between HDI, FDI, IQI and INFR. Thus, we conclude that institutional quality significantly moderate the relationship between HDI and FDI which implies that robust governance frameworks maximize the developmental benefits of foreign investments. We recommend strengthening institution and governance frameworks in order to maximize the contribution of foreign investment on human development.

JEL Code: C31, C33, E02, F21, O15

ECONOMIC CHALLENGES AND ITS RESOLUTIONS FOR DEVELOPMENT OF AFRICANS

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Abstract

Experience of economic challenge in various localities are normal things that happen between and among us as humans in various environments through exchange of good and commodity including service transaction which is the major difference between our demand and supply of commodity and service. When transactions are no longer easy for commercialization then it gets more difficult especially in area of higher price and scarcity of goods and services. This usually induces economic challenges. The resolution of economic challenges come through duration and price control of commodity by the government and the council of elders in various kingdom under the nationality of Africa continent through the resolutions and decisions of government. Development can occur when the right thing is done both physically and mentally.

CAN FINANCIAL ACCESS CUSHION THE EFFECT OF RISING ENERGY PRICES ON INDUSTRIALIZATION? EVIDENCE FROM AFRICA

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Abstract

In this study, we estimate the role of financial access in mitigating the adverse effect of energy prices on industrialization in 39 sub-Saharan African (SSA) countries from 2000 to 2023. The study employed the Ordinary Least Squares regression, the Fixed Effects regression, and the System Generalized Method of Moment as estimation strategies. The study employed two measures of financial access, which include domestic credit to the private sector and bank credit to bank deposits, and employed six measures to proxy industrialization, which includes manufacturing growth, share of manufacturing in gross domestic product (GDP), manufacturing output, industry growth, the share of industry in GDP, and industry output. The study finds evidence that the increase in energy prices reduces industrialization in SSA. Additionally, the results reveal that improving access to finance is not robust in mitigating the negative effect of energy prices on manufacturing in SSA. However, the study finds evidence that improving access to finance is an effective policy tool in mitigating the negative effect of rising energy prices on industrial growth and the share of industry in GDP. This distinction is essential for policymaking in that it underscores the importance of targeted policy strategies for manufacturing and industry. Consequently, industry-based recommendations should be tailored towards the governments in SSA adopting policies that will improve access to finance, while for manufacturing, a shift towards strategies that can aid in diversifying local energy sources to reduce the dependence on global energy markets is recommended.

Keywords: Financial access; energy prices, industrialization, Africa.

JEL Classification: C23; G21; L52

THE MEDIATIZATION OF CHINESE MEGA-PROJECT IN KENYA: AN ANALYSIS OF KENYA'S MAINSTREAM PRESS.

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Abstract

The Kenyan press tends to give superficial coverage to Chinese mega-projects in Kenya. Despite controversies, these megaprojects are playing a key role in transforming rural Africa. Some people see them as promising tools for modernization, while others criticize their negative effects and risk of failure. The mainstream Kenyan press needs to be analyzed critically to understand how they report on Chinese mega-projects in Kenya. The study uses political economy and mediatization theories to explore and analyze the discourses in selected Kenyan newspapers. The main question the study seeks to answer is: what is the nature of the mediatization of Chinese mega-projects in Kenya's mainstream press? The study uses an explorative research design approach to address this question. It was found that the mediatization of the mega-projects in the selected newspapers is influenced by ideological undertones. The results showed that the articles maintained a neutral tone, suggesting a mutually beneficial relationship.

BRAND NAME, PROFITABILITY AND CASH HOLDINGS: A CAUSAL ANALYSIS OF SELECTED QUOTED CONSUMER GOODS FIRMS IN NIGERIA

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Abstract
The study examined the causal relationship between brand name, profitability and level of cash and cash equivalents of quoted consumer goods firms in the Nigerian Exchange Group (NGX). Ex-post-facto research approach using panel least squares was employed to assess the nature and extent of relationship between these variables. Data were collected from the audited annual reports of twenty-seven (27) consumer goods firms for the seven-year period: 2017-2023. The results of the study showed that brand name and profitability proxied by cost of advertisement and return on asset have optimizing firms' profits necessitate striking the best liquidity-profitability trade-offs, otherwise firms keeping insufficient liquid assets may be forced to borrow from external sources at exorbitant costs or become illiquid. The study recommended that Nigerian consumer goods firms' profitability is proportionately and significantly influenced by advertisement of the firm and adequacy of cash holdings.
Keywords: Cash Holding, Brand Name, Profitability.

THE INTERPLAY OF GLOBAL UNCERTAINTY AND INTERNATIONAL TRADE: EXPLORING THE MODERATING ROLE OF FINANCIAL DEVELOPMENT IN AFRICA

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Abstract

The idea that heightened uncertainty among firms contributed to the trade collapse and the lacklustre subsequent recovery has inspired a substantial literature examining the impact of economic policy uncertainty on trade. This study centres on Africa since the severity of the trade decrease caused by global uncertainty appears to be greater in Africa than in any other region, according to World Bank data. However, this research argues that the differential impacts of uncertainty on trade observed across regions are contingent upon the levels of financial development. Economies that do not account for this factor to moderate the adverse effect of heightened uncertainty will be associated with high trade transaction costs vis-à-vis lower trade, which could undermine a region's competitiveness in the global market. Accordingly, this study seeks to ascertain how Africa's imports and exports are responding to global uncertainty and determine how financial development is moderating the effects of uncertainty on trade. The study will use the instrumental variable fixed effect and the Prais-Winsten regression estimator to achieve the objectives. The study will also utilise annual panel data from 46 African countries over the period 2010–2022. The data will be sourced from the World Development Indicators and the global uncertainty index. This study is particularly important because Africa's vulnerability to uncertainty shocks is real, and policymakers should be provided with evidence-based strategies to build resilience to emerging shocks to meet the Sustainable Development Goals and the African Union's Agenda 2063 aspirations.

Key words: Global Uncertainty; International Trade; Financial Development; Instrumental Variable Fixed Effect; Africa

JEL Classification Codes: D80; O47; G15; C23; O55

EMBRACING AGRICULTURE THROUGH SOCIAL MEDIA: A STUDY OF ENUGU STATE RESIDENTS.

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Abstract
Social media integration into agriculture has become a game-changing strategy for boosting market access, encouraging cooperation, and improving agricultural practices. The adoption and effects of social media among farmers and stakeholders in Enugu State are examined in this study. The study intends to investigate the ways in which social media platforms are used to connect farmers with markets and policy influencers, promote best practices, and spread agricultural knowledge. A total of 500 farmers, agricultural extension agents, and other stakeholders were surveyed in Udi, Nsukka and Awgu to gather data. Results show that social media sites like Facebook, Instagram, and WhatsApp are being used more and more for marketing, community development, and knowledge sharing. However, widespread adoption is hampered by issues like digital literacy, restricted internet access, and mistrust of online interactions. Notwithstanding these obstacles, the study emphasizes how social media have the potential to revolutionize agriculture by fostering innovation, closing information gaps, and improving stakeholder collaboration. The study ends with recommendations for policies and training initiatives that are specific to rural farming communities in order to close the digital divide and encourage social media use in agriculture. This study advances knowledge of social media's role in modernizing agriculture and emphasizes how crucial it is as a tool for sustainable agricultural development in a place like Enugu State.

Keywords: Agriculture, Social Media, Enugu State, Farmers.

EXAMINING THE RELATIONSHIP BETWEEN UNEMPLOYMENT, INCOME INEQUALITY AND POVERTY IN NIGERIA

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Abstract

Reducing extreme poverty have been a central plank of development policies in most third world countries. The high rate of people living in extreme poverty is continuously increasing particularly in sub-Saharan Africa where unemployment and income inequality is also rising. This paper, therefore, examined the nexus between unemployment, income inequality and poverty, in Nigeria from 1986 to 2022 using secondary data sourced from CBN statical bulletins, NBS and World Bank indicator. The paper employed a Nonlinear Autoregressive Distributed Lag (NARDL) Model to analyse the data. The results from the NARDL bound test revealed the presence of cointegration relationship among the variables under study. The estimated NARDL model confirms the presence of asymmetries in the poverty behaviour. The findings also revealed that there is significant relationship among the unemployment, income inequality increases and the level of poverty in Nigeria in the short run. The results further showed that in the long run there is absence of significant influence of the unemployment and income inequality on poverty. Based on the findings the paper recommends that government policies should focus on reducing high rate of unemployment and income inequality due to their multiplier effect on poverty in Nigeria.

Keywords: *Unemployment, Income Inequality, Poverty, Nonlinear Autoregressive Distributed Lag.*

INSTITUTIONS, FINANCIAL INCLUSION, AND ECONOMIC DEVELOPMENT IN NIGERIA: A SYNERGISTIC ANALYSIS

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Abstract

Nigeria's economic development has been hindered by inadequate institutional frameworks and limited financial access. Strengthening institutions and promoting financial inclusion can unlock economic potential, reduce poverty, and enhance sustainable growth. This study examines the impact of institutional quality and financial inclusion on economic development in Nigeria from 1990 to 2023. Using panel data and the Dynamic Ordinary Least Squares (DOLS) model, we analyze the relationships between institutional quality, financial inclusion, and GDP growth rate. Our findings reveal that Institutional quality significantly positively affects economic development. The findings further demonstrate that financial inclusion enhances economic growth, particularly in areas with strong institutional frameworks. In addition, synergies between institutional quality and financial inclusion amplify economic development. This concludes that institutional quality and financial inclusion are critical drivers of economic development in Nigeria. Enhancing institutional frameworks and expanding financial access can foster sustainable growth, reduce poverty, and promote economic stability. The study recommends amongst others that government should Implement policies promoting financial inclusion, such as mobile banking and agent banking and strengthen judicial effectiveness and rule of law.

Keywords: Institutional Quality, Financial Inclusion, Economic Development, Nigeria, Synergy.

JEL Classification: O16, O43, G20, E02, O55.

INDUSTRIAL DEVELOPMENT AND ECONOMIC GROWTH IN NIGERIA: AN EMPIRICAL ANALYSIS

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Abstract

Nigeria's economic growth has been largely dependent on oil exports, leaving the country vulnerable to fluctuations in global oil prices. Industrial development offers a promising pathway
to diversification, job creation, and sustainable growth. This study investigates the impact of industrial development on economic growth in Nigeria using annual time series data from 1980 to 2023. Autoregressive Distributed Lag (ARDL) model was employed to examine the relationship between industrial production, manufacturing sector growth, and GDP growth rate. Our findings indicate a significant positive effect of industrial development on economic growth, driven primarily by manufacturing sector expansion. However, the results also reveal that Nigeria's industrial sector faces significant challenges, including infrastructure deficits and inadequate policy support. The study recommends that government should invest judiciously in development of sector and policies for its expansion should be properly implemented

Keywords: Industrial Development, Economic Growth, Manufacturing Sector, Nigeria.
JEL Classification: O40, O55, L60, E20.

OIL SUBSIDY IMPACT ON ECONOMIC GROWTH IN NIGERIA (1986-2022)

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Abstract
This study evaluates the Impact of Fuel Subsidy on Economic Growth in Nigeria which covers the period from 1986 to 2022. Data were obtained from secondary sources such as The Central Bank of Nigeria (CBN), Statistical Bulletin, The World Bank Development Index (WDI) and United States Energy Information Administration (USEIA). The specific objectives of the study include: firstly, to critically examine the impact of subsidy on economic growth in Nigeria. Secondly, to determine the effect of oil price fluctuations on economic growth in Nigeria, thirdly, to explore the effect of inflation caused by oil subsidy removal on economic growth in Nigeria and finally, to examine the effect of exchange rate fluctuations on economic growth in Nigeria. The dynamic auto regressive distributed lag (DARDL) model estimator tool was deployed for data analysis. In addition, the necessary pre and post-estimation tests were taken into consideration to ensure robustness and fitness of results. The findings of the study indicate significant co-integration as indicated by the Bound Test, while ARDL regression shows that subsidy has no long run significant effect on the growth of Nigeria economy. Based on the findings, the study recommends and supports the removal of fuel subsidy and that the proceeds be reinvented in the provision of critical amenities and infrastructure in order to grow the Nigerian economy.
Key Words: Economic Growth, Fuel Subsidy, Oil Price Fluctuation, Exchange Rate Fluctuation

PROFILING AND DETERMINING HOUSEHOLD'S FACTORS INFLUENCING CROP DIVERSITY IN HOME GARDENING, SOUTHEAST NIGERIA

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Abstract
Home gardening is crucial for food consumption support for farm and non-farm households. Most gardening households undertake multiple activities, including growing crop species and rearing animals. The household characteristics influencing crop diversity need more clarity in the literature. Socio-demographics of households play a crucial role in their decisions regarding food production. The current study aims to profile and isolate the household factors associated with gardening diversity. Data was collected from 698 home garden households through a self-administered questionnaire. The study employed inferential statistics, including Ordered Probit to analyse the data. The finding shows that most households are in the medium (52.4%) and high (41.1%) categories of crop diversity and different type of crops that are grown in home gardening. The study reveals significant factors, including household location, size of garden land cultivated, production season, and participation of family labour are significant factors in crop diversity. The study reveals that gardening practices are routed in the crop production activities since all gardening households studied involve crop production, but not all include animal rearing. When it comes to household gardening production activities, the role socio-economic conditions play in household decisions on the type of activities to undertake is indispensable. Therefore, understanding the socio-economic condition of households will increase gardening diversity, particularly in the Global South.

Keywords: Household decision, food support, gardening diversity, food availability, planned theory

EXPLORING CAREER DEVELOPMENT AMONG AFRICAN WOMEN THROUGH THE LENS OF SOCIAL CAPITAL AND SELF-ESTEEM: THE CASE OF NIGERIA

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Abstract
The quest to understand the determinants of career success along socio-demographic characteristics has continued to stimulate interests among researchers and practitioners. This research explores the relationship between bridging and bonding social capital and career success among career women in a patriarchal African society, specifically focusing on Nigeria. This study further assesses the mediating effects of self-esteem in the association between bridging social capital, bonding social capital, and career success among career women. Data were collected with a structured questionnaire from 561 Nigerian career women in management cadres in both private and public sectors between November 2nd and December 20th via email. The proposed hypotheses were tested with partial least squares structural equation modeling. The outcomes indicate that bridging social capital has a significant positive relationship with career success. Contrary to our expectations, we found no significant positive association between bonding social capital and career success. Further analyses show that self-esteem significantly mediates the association between bridging social capital and career success, while an insignificant mediating effect of self-esteem in the association between bonding social capital and career success was found. The outcomes of this study have practical implications for employment agencies and managers. Therefore, when providing career advice for job seekers, employment agencies should consider the self-esteem level of the individuals. Regarding the theoretical contributions, this paper adds a new dimension to the study of the social capital and career success link by providing empirical evidence that self-esteem mediates the relationship between bridging social capital and career success.

JEL Classification: J64, J71

HAPPINESS IN TRANSITION: EXPLORING THE PROBABILITIES OF WELL-BEING CHANGES DURING COVID-19 IN NIGERIA

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Abstract

Happiness, often defined as positive emotions and life satisfaction, has been significantly impacted by the Covid-19 pandemic, which adversely affected mental and physical health, as well as social relationships. This study investigates the determinants of happiness in Nigeria before and after the pandemic using the Markov Regime Switching Regression model. The model allows for variations in happiness determinants across different periods, estimates transition probabilities between happiness states, and determines the duration of these states. Using the Gross National Happiness (GNH) data for Nigeria, the study examines the dynamics of happiness in response to the external shock of the pandemic. The analysis provides insights into the evolution of happiness over time and identifies factors that influence its restoration. With happiness maximization as a policy goal, the study focuses on factors that boost happiness during the pandemic, aiming to guide efforts for a swift recovery. The findings reveal that Nigeria is currently experiencing a prolonged period of reduced happiness levels. To return to pre-pandemic levels, policymakers are encouraged to implement measures such as easing mobility restrictions, introducing economic stimulus packages, and facilitating international travel with low-risk Covid-19 countries. These actions are critical for addressing the pandemic's long-term effects on happiness and promoting overall well-being in Nigeria.

Keywords: Covid-19, Happiness, Markov Switching, Big Data, Nigeria

THE DETERMINING FACTORS OF COOKING ENERGY TRANSITION TOWARDS LIQUEFIED PETROLEUM GAS (LPG) IN NSUKKA METROPOLIS: A TOBIT MODEL ANALYSIS

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Abstract

LPG is a superior energy choice and increasingly favored by both retail and industrial users because of its cleanliness, reliability, versatility, and safety. This study employed Tobit model to investigate the determinants of cooking gas demand in households in Nsukka metropolis, Enugu State, Nigeria. The challenges associated with the use of cooking gas in households were also investigated. The notable factors driving demand for cooking gas were found to be factors such as higher educational status, active and working age groups, trading and civil/public servant occupations, price of cooking gas and income of ₦91000 and above. We recommend that government subsidy on the price of cooking gas and gas cylinders are paramount to encourage more users of cooking gas. Social reform measures by the government aimed at boosting the income of households are needed to increase demand for LPG and curb use of dirty fuels which endangers human health and the environment. Increased awareness on cooking gas safety measures should be intensified at all levels of government to boost the confidence of users. Putting up these measures will help to increase the rate at which LPG is used as a domestic fuel in the study area and Nigeria, in general.

Keywords: Cooking gas, Nsukka, Tobit model, Clean energy, Energy consumption.
JEL Classification: Q41; Q42; Q43

THE ROLE OF FINTECH IN BRIDGING THE FINANCIAL INCLUSION GAP IN NIGERIA

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Abstract

The study seeks to examine the transformative power of financial technology (Fintech) in tackling financial inclusion challenges in Nigeria. Motivated by the persistent financial exclusion of many Nigerians, particularly among women, rural residents, and low-income earners, the research aims to examine how Fintech innovations can bridge this gap and promote inclusive economic growth. The study's objectives include (i) analysing the impact of socioeconomic factors on financial inclusion, (ii) evaluating the influence of digital infrastructure on Fintech adoption, and (iii) investigating Fintech's role in improving access to credit for small and medium-sized enterprises (SMEs). Secondary data spanning 2001–2023 will be sourced from the World Development Indicators (WDI), which offer comprehensive insights into financial inclusion, socioeconomic, and technological indicators. Using time series data, the study will utilise a Multiple Linear Regression (MLR) model to assess the relationships between dependent variables, such as account ownership, mobile money usage, and credit access, and independent variables encompassing socioeconomic, technological, and regulatory factors. The anticipated findings are expected to demonstrate the key role of Fintech in advancing financial inclusion by mitigating physical, economic, and educational barriers. Furthermore, Fintech is expected to provide innovative, cost-effective, and scalable solutions that address the unique challenges faced by neglected populations, thereby facilitating broader access to financial services and promoting economic participation. The study anticipates highlighting some challenges and providing actionable policy recommendations for stakeholders to harness Fintech's potential in promoting sustainable and inclusive development in Nigeria.

EXPLORING THE DRIVING FACTORS FOR THE PROFITABILITY OF BAMBARA NUT FARMING AMONG WOMEN IN NORTHERN NIGERIA

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Abstract

Women play a vital role in agriculture. However, they are vulnerable economically due to their small-scale production level, which requires them to venture into a profitable agribusiness enterprise. Identifying the driving factors for the profitability of their farms will be a pathway to enhance their profit and economic status. Hence, this study examines the profitability of Bambara nut production and its influencing factors among women farmers. Cross-sectional data collected from randomly selected women farmers are analysed using profitability analyses and beta regression. The findings show that the major cost of Bambara nut production is from the variable costs (82.13%), especially costs of labour, seeds and agrochemicals. Bambara nut farming among women gives a relatively high gross profit of ₦80,656.34, a net profit of ₦60,524.81, a profit ratio of 0.35, a contribution margin ratio of 0.47, a benefit-cost ratio of 1.54, and a return on capital investment of 0.54. In addition, it gives a low operating ratio of 0.53 per hectare. Thus, Bambara nut production is profitable, financially healthy, and offers a high return on investment, making it economically viable. The positive influencing factors for the profitability of Bambara nut farming are farm size, fertilizer usage, extension services, credit, annual income, cooperative society membership, formal education, and household size. In contrast, the cost of inputs reduces its profitability. This study advocates for more women's participation in Bambara nut production due to its high profitability and potential to enhance their income.

Keywords: Bambara nut, determinant, profitability, smallholder farmers, women in agriculture

DO CLIMATE CHANGE AND INSTITUTIONAL QUALITY IMPACT ON AGRICULTURAL PRODUCTIVITY IN NIGERIA?

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Abstract

This study analysed the impact of climate change and institutional quality on agricultural productivity in Nigeria using bi-annual time-series data for the period under review. The study used agricultural output as a proxy for agricultural productivity. In order to address the objectives of the study, the Johansen co-integration test was used to test for long run and short run properties of the variables. Adopting the Ordinary Least Squares (OLS) estimation technique, the results from the study revealed that some climate change and institutional quality variables have significant impacts on agricultural productivity in Nigeria. In line with these findings, the study recommended among many others that policy makers and the Nigerian government should strengthen efforts towards strengthening institutional variables, integrating climate smart agriculture and investing in agricultural technology (agro-tech) to enhance higher and improve agricultural productivity in the economy.

Keywords: Climate Change; Agricultural Productivity; Institutions,

JEL Codes: C23, N57, Q25, Q01

DO GLOBAL UNCERTAINTY AND RISK INFLUENCE ECONOMIC GROWTH IN NIGERIA? EVIDENCE FROM QUANTILE REGRESSION ANALYSIS.

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Abstract

Uncertainties and risks have continued to play a significant role in shaping economic decisions and outcomes in many countries of the world. Policy uncertainty and geopolitical risk have increasingly proven to affect economic outcomes and decisions across the world as the world continues to integrate and gaps close. One of Africa's largest economies, Nigeria, has experienced significant policy uncertainty and remains vulnerable to geopolitical risk. In light of these circumstances, the study utilizes quantile regression analysis to explore the potential impact of global economic policy uncertainty and geopolitical risk on Nigeria's economic growth, utilizing annual data for all variables from 1990 to 2023. The expected result is a positive and significant relationship between uncertainty, risk, and economic growth in Nigeria during the study period. We will provide policy recommendations based on the outcome of the analysis once it concludes.

Keywords: Economic Policy Uncertainty, Geopolitical Risk, Economic Growth, Quantile Regression.

JEL classification codes: E65, F01, F61, F62, O11.

THE POLLUTION-HAVEN HYPOTHESIS VS PORTER HYPOTHESIS IN NIGERIA: AN EMPIRICAL REVISIT OF THE DEBATE

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Abstract
Since the 1970s, the impact of trade liberalization and foreign direct investment on environmental sustainability has been a hot topic in academics. While some research supports the Porter hypothesis, others support the pollution-haven hypothesis. Accordingly, the purpose of this study is to determine whether the pollution haven hypothesis holds true by examining how trade openness and foreign direct investment affect Nigeria's environmental sustainability. The variables of interest are total greenhouse gas emissions, foreign direct investment (FDI), trade openness, fossil fuel energy consumption, and population. The Dynamic Ordinary Least Square (DOLS) estimation technique was deployed in this study. The study's findings show that trade openness and foreign direct investment have a negative and significant long-run effect on Nigeria's overall greenhouse gas emissions. Therefore, the results of this study support the Potter hypothesis, which holds that emerging nations become centers of advanced and cleaner technology as a result of trade liberalization and foreign direct investment. As a result, the report suggests that the Nigerian government supports the creation of compressed natural gas (CNG) stations and the switch to CNG-powered vehicles. The Nigerian government can also promote investment in the green energy industry by offering tax holidays and other benefits to companies operating in this field. Furthermore, there should be a widespread public education campaign on the threat posed by global warming and the necessity of planting trees to mitigate the effects of climate change and discourage tree-cutting.

Keywords: Trade, Environment, Foreign Direct Investment
JEL Codes: F18, F21, P33

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EFFECT OF FUEL SUBSIDY REMOVAL ON FOOD SECURITY AMONG HOUSEHOLDS IN KEBBI STATE - NIGERIA

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Abstract
The sudden declaration of removing fuel subsidy by president Bola Ahmed Tinubu in his inaugural speech on May 2023 triggered an upsurge in the pump price of petroleum product. These invariably affect the cost of food production, food inflation, household's income and cost of transportation. Key objectives of the study analysed the implication of the policy on household's food security and food expenditure particularly in Kebbi State. Both primary and secondary data set was obtained for the study. A multi-stage sampling technique was applied to select respondents. Structured questionnaire and interview was administered to obtained data from respondents. While secondary data was source from National Bureau of Statistics (NBS). A binary logistic model aided with household food insecurity access scale (HFIAS) was adopted for analysis. The strategy adopted in this study revealed an interesting finding as all the variables of interest were found to be statistically significant. Some policy implication of the study will provide empirical based knowledge to policy makers and government at all levels on how to address issues of food insecurity. Key policy recommendations of the study based on findings include; government should imbibe a more proactive commitment to fix local refineries and checkmate pervasive corruption on the issues of subsidy payment rather than just removing it completely. Instead of providing food stuff as palliatives to households, government should intensify effort to improve agricultural food production through value chain and activate price mechanism to checkmate exorbitant prices in the market.

Keywords: Fuel Subsidy, Food Security, Households

JEL: H24, H31, Q18

CREDIT ACCESS AND THE IMPLICATION ON FARMERS' COOPERATIVE SOCIETIES' PERFORMANCE: EVIDENCE FROM SOUTHEAST NIGERIA.

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Abstract
To enhance productivity and improve financial performance of farmers' cooperative societies (FCSs) in southeast Nigeria forms the motivation for this study. Farmers' cooperatives as self-enhancement associations contribute significantly to the economic, social and cultural advancement of its members. The specific objectives were to: compare the level of credit access by farmers' cooperative societies from formal and informal institutions; examine the determinants of formal credit access and identify the perceived constraints to effective performance of farmers' cooperative societies. The study used primary data and the instrument of data collection was a well-structured questionnaire considering 240 respondents. The methods of data analysis were frequency and percentage, binary logistic regression, and exploratory factor analysis. The result of the level of formal and informal credit access showed that majority did not access credit from both institutions. The binary logit regression model of the determinants of credit access showed that variables that were significant and positively related to formal credit access were; savings, years of existence, repayment period, presence of account officer and financial literacy while distance to access point, government interference, collateral, transaction cost, hidden charges and shareholdings were significant and negatively related to farmers cooperative societies access to formal credit. The major factors constraining FCSs performance include; sociological, economic and institutional factors. Thus, the study recommends that government and policy makers pay more attention to finding relevant credit policy for these poor and disadvantaged farmers

Key words: credit access, farmers' cooperative societies, financial performance and Southeast Nigeria

STRENGTHENING ECONOMIC DEVELOPMENT IN RURAL AFRICA THROUGH INDIGENOUS RESOURCE-CONFLICT RESOLUTION INITIATIVES

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Abstract

Africa, especially West Africa, is one of the richest continents in the world endowed with numerous mineral and natural resources. Unfortunately, rather than being her source of growth and development, this wealth of mineral resources has brought numerous woes and conflict to the region, leading to regional instability and economic, and socio-political under-development. Amidst various peace initiatives deployed by different stakeholders to achieve normalcy to the region, little or nothing is heard from the locals and indigenous stakeholders. This paper is an attempt to showcase one of the Africa's richest indigenous conflict-resolution-mechanism. The paper, which is largely analytic, will leverage on some existing literature on conflict-resolution mechanism in Africa as it sustains that '*igba-ndu'* covenant model of conflict resolution mechanism is suitable for bringing lasting peace and ensuring all-round development in the conflict-ripped region of Africa.

Key Words: Economic Development, Indigenous-Resource Conflict-Initiatives, Igba-Ndu Covenant-Model of Conflict-Resolution

BIAFRA RESURGENCE, SIT-AT-HOME ORDER AND WOMEN LIVELIHOOD IN THE INFORMAL SECTOR OF SOUTH EAST NIGERIA

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Abstract

Since Nigeria's return to civilian rule in 1999, the demand for Biafra has claimed lives and destroyed properties in South East Nigeria. While this conflict has undermined the peace and stability of the region, it has also threatened its commercial viability. In fact, the enforcement of sit-at-home order every Monday by Indigenous People of Biafra as part of their demands for the release of their leader Mazi Nnmadi Kanu has caused the region billions of Naira. While studies abound on the causes and consequences of Biafra separatist agitations, the impact of the conflict on women livelihood in the informal sector have not received sustained intellectual scrutiny. Therefore, this study using the qualitative dominant methods, probed how the conflict especially the enforcement of sit-at-home order affected women's livelihood in South East Nigeria. The study argued that the conflict and the accompanying sit-at-home order reduced the personal income of women in the informal sector by denying them opportunities to earn and make money. The study recommended that concerted efforts should be put in place by both government and the agitators to end the conflict.

Keywords: Biafra Resurgence, Sit-at-Home Order, Informal Sector, Women Livelhood, South East Nigeria

MODELLING NOISE POLLUTION SPREAD PATTERN VIS-À-VIS HUMAN COMFORT IN ECONOMIC, INDUSTRIAL AND RESIDENTIAL CORRIDORS OF THE MAJOR CITY IN SOUTHEAST NIGERIA

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Abstract

Modelling noise pollution spread pattern Vis-a-Vis human comfort is a sensitive issue in the study area, given the nature of development where adequate attention are not paid to effective urban planning and renewal. The study area is experiencing increasing noise pollution that could affect human comfort and economic production hence require urgent management strategies. This study adopts quasi-experimental field measurement and survey design in the process of data collection. A digital sound level meter (GM 1352) was used to measure the noise pollution level as well as mapping noise pollution spread pattern for proper modelling of noise pollution characteristics of the study area for effective planning. The noise pollution was measure for a period of 28 days and average score was used to plot noise pollution spread pattern. The result record variation in noise pollution spread pattern in the morning, afternoon and evening, with morning and afternoon ranking higher. The model of noise pollution shows significant variation in the morning, afternoon and evening and also differ significantly with NESREA standard limit. The regression value that compares the relationship between noise pollution level and human comfort is 0.667; R^2 that determine the strength of relationship is 0.445 and R Adjusted value is 0.444. The implication is that noise pollution may likely have high relationship with human comfort but the strength of relationship may be moderate. Giving the opinion of the respondent from the study population and noise pollution spread pattern, the study predicted that noise pollution could affect human comfort and hence made relevant recommendations that could help stem the condition.

Keyword: Noise Pollution, Spread Pattern, modelling, Standard Limit, Human Comfort and Economic Planning.

THE IMPACT OF SERVICOM ON ENUGU STATE PUBLIC SERVICE. DELIVERY

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Abstract

The need to create a proactive workforce that will ensure efficiency in service delivery has remained one of the challenges facing the government today. The paper, therefore, investigates the Servicom performance in Enugu State public service using content analysis methodology, while the theory utilized is Goal theory. The findings include that Enugu state has a functional Servicom in the ministries, departments and agencies of the public service, but their performance is relative to the extent the state government attends to their socio-economic needs. The work recommends that there is a need to improve the conditions of service and remunerations, contain the excesses of the political appointees who fail to key into Servicom requirements and curb corruption in the system. The monitoring and supervision by the Servicom units need to use the carrot and the stick working process instead of show of power in discharging their duties; this is to encourage commitment to the process and efficiency in service delivery.

Keywords: Servicom, Public Service, Service Delivery

ASSESSING THE IMPACT OF AGRICULTURAL GDP, LABOR DYNAMICS, AND FARMER EXCHANGE RATES ON POVERTY ALLEVIATION IN SUB-SAHARAN AFRICA: A MODERN DYNAMIC PANEL ANALYSIS USING GMM METHODOLOGY

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Abstract

This study investigates the intricate relationships between agricultural gross domestic product (GDP), labor dynamics, and farmer exchange rates, and their collective impact on poverty alleviation in Sub-Saharan Africa. Utilizing a modern dynamic panel analysis through Generalized Method of Moments (GMM) methodology, the study analyze data across multiple countries in the region to capture the temporal and cross-sectional variations inherent in agricultural economics. The research focuses on three primary variables: agricultural GDP as a critical driver of economic growth, agricultural labor dynamics reflecting employment trends and productivity within the sector, and farmer exchange rates that influence market access and income stability. The study findings indicate a significant positive correlation between agricultural GDP and poverty reduction, underscoring the importance of enhancing agricultural productivity and investment. Furthermore, the analysis reveals that effective labor dynamics contribute to improved income levels for farmers, thereby facilitating poverty alleviation. On the contrary, fluctuations in farmer exchange rates present challenges that can undermine these gains, emphasizing the need for stable economic policies and support mechanisms. Equally, this study highlights the multifaceted nature of poverty alleviation in Sub-Saharan Africa, advocating for integrated approaches that leverage agricultural growth, labor optimization, and favorable exchange conditions to create sustainable pathways out of poverty. These insights are crucial for policymakers aiming to design targeted interventions that foster economic resilience and enhance the livelihoods of rural communities.

Keywords: Agricultural GDP, Labor Dynamics, Farmer Exchange Rates, Poverty Alleviation, Sun-Saharan Africa, Generalized Method of Moment.

JEL Code: Q10, J20, F31, I32, Q55, C1

THE ROLE OF YOUTH ENTREPRENEURSHIP IN MITIGATING RURAL INSECURITY AND PROMOTING SUSTAINABLE DEVELOPMENT IN NIGERIA.

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Abstracts

Rural insecurity threatens sustainable development, undermining economic growth, forcing population displacement, and destabilizing communities. Youth entrepreneurship has emerged as a transformative mechanism to address these challenges, providing innovative solutions that foster economic empowerment, social cohesion, and community resilience. The purpose of this is to examine how youth entrepreneurship can be used as a mechanism in the promotion of sustainable development and the mitigation of rural insecurity in Nigeria. We gathered secondary data from databases like Google Scholar, SAGE, and Taylor and Francis. The study employed Human Capital Theory as its theoretical framework. The study assesses the influence of youth-led enterprises on economic stability, crime reduction, and social inclusion. Results of the study demonstrate that youth entrepreneurship mitigates immediate security issues and establishes a foundation for long-term sustainable development by promoting innovation and developing inclusive economic systems. The study concludes with policy recommendations to strengthen entrepreneurial ecosystems and facilitate entrepreneurs' access to funding avenues. Infrastructure Development: Ensuring the provision of dependable infrastructure, including electricity, internet connectivity, and transportation. Education and Training: Offering entrepreneurship education, mentorship programs, and skills development to equip individuals with the knowledge to start and manage businesses will help mitigate rural insecurity while generating employment opportunities and promoting sustainable development.

Keywords: youth, entrepreneurship, mitigation, Rural Insecurity, sustainable development.

ASSESSING THE POTENTIAL OF FINTECH LENDING PLATFORMS AS VIABLE ALTERNATIVES FOR THE FUNDING OF SMALL AND MEDIUM SCALE ENTERPRISES IN NIGERIA

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Abstract

This study examines the potential of FinTech money lending platforms, as viable alternatives for funding SMEs in Nigeria. The motivation for the study arises from the increasing role of FinTech platforms, when it comes to providing financial services to SMEs and the need to enhance their effectiveness and contributions. The study objectives focus on evaluating the accessibility of funds, user interface, transparency, risk management, regulatory compliance, and reputation of the FinTech lending platforms, in terms of their trustworthiness. Data was collected through focused group discussions with 8 SME owners who have used the lending platforms to access business funds, and content analysis was employed to collect relevant information from secondary data sources. Data collected was analyzed using a theme-based qualitative descriptive analysis approach. Amongst others, findings of the study highlight the importance of trustworthiness in determining SME's perception of FinTech platforms, as practices like transparent disclosures and customer friendly policies were found to foster trust. Amongst others, this study recommends more collaboration between FinTech platforms and the government, as well as other traditional lending institutions, in order to enhance the effectiveness of their services and build trust amongst SME users.

Key Words: FinTech, Lending, Small, Medium, Scale, Enterprises, Nigeria

E-OPERATIONS AND ORGANISATIONAL SURVIVAL OF SMALL AND MEDIUM ENTERPRISES IN ENUGU STATE NIGERIA

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Abstract
This study examined the relationship between electronic-operations and organizational survival of small and medium-sized enterprises in Enugu State. In today's competitive global market, many businesses are becoming obsolete by continuing to rely solely on traditional brick-and-mortar models. The failure to embrace e-workflow and e-integration have left SMEs in Enugu at a significant disadvantage in an increasingly digital world. The research question that espoused the claim of this study was on; how does e-operation impact on organizational survival? While e-workflow and e-integration measure e-operation, Organizational survival took adaptability and innovativeness. This cross-sectional survey and a quantitative analysis utilized data generated from 216 employees out of a two hundred and thirty four (234) employees at the strategic levels of the selected 46 small and medium sized enterprises in Enugu. In order to ascertain the reliability of the instruments, the Cronbach's Alpha value of 0.7 was set as a lower bench mark. The results show that organizational survival is significantly affected by neglect to e-operation in the industry. However, based on the result, the null hypotheses were rejected as the evidence of the findings suggests that the dimensions of e-operations exert significant impact on measures of organizational survival. Stemming from the findings, it is recommended that SMEs should integrate key internet infrastructures, imbibe robust inter and intra organizational relation and to streamline best fit workflow solutions to enhance its competitiveness.

LINGUISTICS AND ECONOMICS IN THE STUDY OF IGBO APPRENTICESHIP SYSTEM OF THE SOUTH EAST NIGERIA.

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Abstract

The paper studies the Igbo apprenticeship system which has received the attention of higher institutions the world over such as the Harvard. The study hinges on the sociolinguistic phenomenon of language contact which takes place when languages come in touch sometimes for reason of commerce and industry. When this happens new words and expressions are are bound to emerge and by extension economies merge and give rise to new concepts. Beyond the study of these linguistically, the paper looks at the economic and financial implications to the economy of the Igbo and by extension other Nigerians who are gradually embracing the system in the Nigerian micro economic system. Hence, while studying the sociolinguistic aspects of the system, the paper is expected to find out how the system empower and sustains micro businesses in the Igbo economic life. The system could be adopted in Nigeria as survival strategy for ailing businesses.

EFFECT OF ORGANIZATIONAL STRUCTURE ON PERFORMANCE OF FOOD AND BEVERAGE OF MANUFACTURING FIRMS IN ENUGU STATE

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Abstract

The study evaluated the Effect of organisational structure on the performance of food and beverage of manufacturing firms in Enugu State. A study of Aqua Ralpha Investment Limited,9th mile, Enugu. The specific objectives of the study are: examine the effect of job design on the profitability; evaluate the effect of organization hierarchy on the output and ascertain the effect of job grouping on the operational safety of food and beverage manufacturing firms in Enugu state. The study used the survey approach and stratified random sampling. The primary source was the administration of questionnaire. The population of the study was 302 employees. The whole population was used due to small number. 286 respondents returned the questionnaire and accurately filled. That gave 95 percent response rate. The validity of the instrument was tested using content analysis and the result was good. The reliability was tested using the Pearson correlation coefficient (r). It gave a reliability co-efficient of 0.86 which was also good. Data was presented using tables, percentages, mean score and standard deviation using Sprint Likert Scale. The hypotheses were analyzed using Z – test statistics tool. The findings indicated that Job design had significant positive effect on the profitability; $Z(95, n = 286)$, $6.150 < 7.983$, $p. < .05$. Organisation hierarchy had significant positive effect on the output $Z(95, n = 286)$, $7.273 < 9.491$, $p. < .05$ and Job grouping had significant positive effect on the operational safety of food and beverage manufacturing firms in Enugu state $Z(95, n = 286)$, $6.268 < 7.983$, $p. < .05$. The study concluded that Job design, Organisation hierarchy, Job grouping and Authority designation had significant positive effect on the profitability, output, and operational safety sales volume of food and beverage manufacturing firms in Enugu state. The study recommended among others that to improve job satisfaction, through-put, quality and reduce employee problems (e.g.,grievances, absenteeism) the organizations should have job design.

Keywords: Organizational Structure; Job Design; Organization Hierarchy; Job Grouping

IMPACT OF ARTIFICIAL INTELLIGENCE ON ORGANIZATIONAL PERFORMANCE IN NIGERIA: A CASE STUDY OF AQUA-RAPHA TABLE WATER INVESTMENT NIGERIA LTD

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Abstract
The study examined effect of Artificial Intelligence on organizational performance Aqua-Rapha Table Water Investment Nigeria LtD. Specifically, the study sought to: examine the effect of flexible automation system on wastage reduction in Aqua-Rapha Table Water Investment Nigeria LtD and ascertain the effect of programme automation system on operational safety in Aqua-Rapha Table Water Investment Nigeria LtD. Research design was descriptive survey research. The study area was Enugu State. The sample size of 134 respondents was drawn from population of 202 employee of Aqua-Rapha Table Water Investment Nigeria LtD. The study used structured questionnaire to obtain data. Research questions of the study were answered using mean score and standard deviation. The hypotheses stated were tested using single regression statistics. The empirical result showed that flexible automation system has significant effect on wastage reduction in Aqua-Rapha Table Water Investment Nigeria LtD (t-statistic =3.692; P-value (0.000) < Sig-value (0.05). Again, the finding study showed that programme automation system has significant effect on operational safety in Aqua-Rapha Table Water Investment Nigeria LtD (t-statistic = 5.748; P-value (0.000) < Sig-value (0.05). The study recommended that the adoption of Artificial Intelligence must become part and parcels of not just Aqua-Rapha Table Water Investment Nigeria LtD operations but all organizations that must enjoy smooth, reliable, effective, efficient and up-to-date operations in Nigeria.

Keywords: Artificial Intelligence Flexible automation system and Programme automation system

IMPACT OF FINANCIAL SECTOR REFORMS ON DOMESTIC CONSUMPTION IN SUB-SAHARA AFRICA

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Abstract

This study examined the impact of financial sector reforms on domestic consumption in Sub-Sahara Africa. The specific objectives of this study include to: investigate the impact of financial deepening, financial liberalization and digital financial innovation on domestic consumption in Sub-Sahara Africa for the period 2009 to 2023. The method of data analysis was Fully Modified Least Square method. The empirical results of the study showed that financial deepening has positive and significant impact on domestic consumption in Sub-Sahara Africa because [t-Statistics; 6.1114; P-value (0.0005) < significant value (0.05]. Digital financial innovation has positive and significant impact on domestic consumption in Sub-Sahara Africa because [t-statistic; 9.1831; P-value (0.0000) > its significant value (0.05]. Financial liberalization has positive and significant impact on domestic consumption in Sub-Sahara Africa [t-statistic; 7.4616; P-value (0.0007) < significant value (0.05]. The empirical result showed that there is no directional causal relationship between financial sector reforms and domestic consumption in Sub-Sahara Africa. The study recommended that monetary authorities of Sub-Sahara African countries should continue pursuing financial sector reforms such as financial liberalization, financial deepening and digital financial innovation that emphasize quality rather than quantity to promote economic growth. Financial sector reforms should be pursued in conjunction with macroeconomic stability policies directly aimed at promoting macroeconomic stability conditions.

Keywords: Financial sector reforms; Domestic consumption; financial deepening, Financial liberalization

EFFECTS OF INTERNATIONAL TOURISMS AND FOREIGN DIRECT INVESTMENT INFLOWS ON ECONOMIC PERFORMANCE IN AFRICA

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Abstract

The authors aim to examine international tourism (arrival and receipt) and Foreign direct investment inflows (FDI) effects on economic performance in Africa. Our study uses unbalanced panel data of 53 African countries and adopt panel fully modified OLS and Pooled OLS technique in the analysis. We find international tourisms and infrastructural development index as potent variables in both techniques to drive economic performance in Africa. That is, an increase in the number of tourist arrival and receipt in Africa will increase economic performance by 1% and 3% for the fully modified OLS and about 0.2% for the pooled OLS. And for infrastructural index, a unit increase in the infrastructural investments will increase African economic performance by 35% and 40% for fully modified OLS and about 0.3% and 0.1% for pooled OLS. Also, we observe mixed effects of FDI and official exchange rate on both techniques. That is, with panel fully modified OLS, a unit increase in FDI and official exchange rate will decrease the economic performance in Africa significantly by 0.2% and about 10% and 9%, whereas, for pooled OLS a unit increase in FDI and official exchange rate will increase the African economic performance significantly by 0.2% and 0.1% and about 0.1% respectively. Interestingly, we observe that the moderation of international tourism with FDI on the African economic performance under fully modified OLS is impotent whereas under pooled OLS the moderation will dampen the existing economic performance in Africa by 5.56% and 3.99% respectively. We conclude by suggesting that African can achieve and sustain economic performance through improving strongly on their tourism sector and African infrastructural development sectors simultaneously.

FOOD SECURITY STATUS OF THE FARMING HOUSEHOLDS IN ENUGU STATE, NIGERIA

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Abstract

The economy of the world has not reached its expectations in terms of growth because of numerous conflicts and instabilities causing dislocation of greater population. Also climate change and its impacts on agricultural productivity, food production and natural resources has shifted the food ways to a new food security, nutrition and health challenges. This study examined the determinants of the food security status of the farming household in Enugu State, Nigeria and specifically the study i) identified the socio-economic status of farm households; ii) ascertained the food security status of farm households and iii) examined the determinants of food security. The study used multistage sampling to select 80 respondents for the study and data were analyzed using descriptive statistics, food security experience scale and ordered logit regression model. The result shows that greater proportion of the farming households were male (55.0%) and were within the age of 20-39 years. Majority of the respondents (67.6%) attained secondary education and 95% were married. The food security status result shows that majority of the respondents (83.8%) were food secured while only 6.3% had low food security level. The significant variables that influenced the food security status include age, education level and farm size. It is recommended that farmers should receive regular training through the cooperative societies or from the extension agents so as to better manage their resources especially farm land.

Keywords: Determinants, Farming, Food security level, Households.

ENERGY, INDUSTRIAL DEVELOPMENT AND ECONOMIC GROWTH

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Abstract

Nigeria, Africa's largest economy is characterized by under-utilized industrial potential and a chronic energy deficit, which together impede sustainable economic growth. .Industrial output contributing less than 15% of GDP and electricity access at 55% of the population in 2022 (World Bank), the industrial sector struggles to perform optimally. Energy consumption, a key input for industrial production, grew at an average annual rate of 5.2% from 1990–2022, yet it remains insufficient to meet demand. The motivation lies in addressing this energy–industrial growth disconnects to achieve economic diversification and development. The objectives of the study lie on; assess the impact of energy utilization on industrial productivity, evaluate the contribution of industrial development and economic growth and analysis the bi-directional relationships between energy, industrial development and economic growth. To achieve this, the research questions are set as follow; how does energy utilization affect industrial output in Nigeria? What role does industrial productivity play in driving GDP grow than are there feedback effects between energy consumption, industrial development, and economic growth? Data include annual figures on energy consumption (kWh), industrial output, GDP, and energy access rates. Sources: World Bank, Central Bank of Nigeria (CBN) statistical Bulletin, and International Energy Agency (IEA). The research covered the period of 1990–2022, which encompassing over three decades of economic, industrial, and energy sector transformation. The study employs Autoregressive Distributed Lag (ARDL) model to capture short and long run dynamics. This is complemented by the Granger causality test to identify feedback mechanisms. The results are expected to reveal a positive long-run impact of energy consumption on industrial output; a significant contribution of industrial development to GDP growth; feedback effects, were economic growth drives energy demand and industrial expansion. The key recommendations based on the expected results include; expand energy access-increase investment in renewable energy to bridge the energy deficits; enhance energy efficiency-introduce incentives for industries to adopt energy efficient technology; industrial policy reform-promote industrial clusters to foster productivity and resources sharing. Lastly, encourage non-oil industrial activities for sustainable economic growth and diversification.

JELCodes: Q43(Energy and the Macro-economic), L52(Industrial Policy), 013(Economic Development)

REVISITING THE NEXUS BETWEEN GREEN ENERGY UTILIZATION AND ECONOMIC DEVELOPMENT IN NIGERIA: A MULTIPLE-THRESHOLD NONLINEAR ARDL APPROACH

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Abstract
This study addresses the limited and inconclusive literature on the relationship between green energy utilization and economic growth in Nigeria. Using ARDL, nonlinear ARDL, and multiple threshold nonlinear ARDL techniques, alongside a dataset spanning 1990–2023, the study achieves several objectives. These include examining the symmetric relationship between green energy utilization and economic growth, analyzing the asymmetric relationship under two and multiple regime changes, determining the direction of causality, and identifying other significant drivers of economic growth in Nigeria. The findings reveal that renewable energy consumption exerts a negative and statistically significant symmetric impact on economic growth. However, applying the nonlinear ARDL approach by Shin et al. (2011) indicates an asymmetric long-run relationship between renewable energy utilization and economic growth. In the short run, an increase in renewable energy consumption negatively and significantly affects economic growth, whereas a decrease in renewable energy use positively and significantly influences economic growth in the long run. These results are further supported by the multiple threshold nonlinear ARDL analysis, where renewable energy utilization was decomposed across the 25th and 75th quantiles. In the short run, only increases in renewable energy consumption significantly impact economic growth. However, in the long run, the impact of renewable energy consumption remains statistically insignificant, irrespective of the magnitude of changes in utilization. Additionally, the study identifies a unidirectional causal relationship running from economic growth to renewable energy utilization in Nigeria. It also highlights foreign direct investment, trade openness, and financial development as critical drivers of economic growth. The findings suggest important policy implications. Policymakers should prioritize a gradual transition to renewable energy by phasing out fossil fuels to minimize short-term disruptions. Temporary subsidies, tax incentives, and investments in infrastructure, innovation, and green industries are crucial to harness long-term benefits. Additionally, efforts should focus on boosting foreign direct investment, trade openness, and financial development to support economic growth alongside renewable energy adoption.

Keywords: Green energy utilization, economic development, Multiple-Threshold Nonlinear ARDL Approach, Nigeria.

DIGITALIZATION OF INFORMAL SECTOR TAXATION AND REVENUE GENERATION IN ENUGU STATE: INTERROGATING THE ROLE OF INCENTIVE-BASED ADMINISTRATION

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Abstract

Incorporating the informal sector workers into the taxation systems at both national and state levels is regarded as a potential method for increasing government revenue; however, this task is often challenging in countries with economic and administrative weaknesses. The aim of this research is to explore the various policy options related to the taxation system for informal workers. A survey design was adopted for this study. A sample of 600 respondents were chosen from three markets in each of the three local government areas from the three senatorial zones within Enugu State. The sampling techniques employed were stratified and systematic random sampling. This study was complemented with secondary data elicited from Enugu state Internal revenue service and other documentary sources. This paper evaluates digitalization of informal sector taxation in the Enugu state government towards promotion of revenue generation. The researcher logistic regression in the advancement of this study. The author contends that implementing a digital taxation system for the informal sector should not be regarded as a singular, definitive action where the government merely oversees the process; instead, it should be viewed as an ongoing approach that focuses on incentivizing tax officials, through improved compensation, enhancement of network systems and partnership with trade union to better support and sustain revenue generation.

Keywords: Informal Sector, Digitalization, Taxation, Revenue, Incentive

THE CONCEPT OF INYAMA MA AND THE UPSURGE OF INYAMA OGBANJE MATRIARCHAL CULT IN OBOLLO ENUGU STATE

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Abstract

This article explores the understanding of *Inyama maa* and the upsurge of the *Inyama Ogbange* cult in Obollo, a town in Udenu LGA of Enugu state, Nigeria. *Inyama* cult was studied within three years in the towns of Obollo-Afor, Obollo-Eke, Obollo *Nkwo,* and Obollo-Orie which are the four major towns that make up Obollo. This is because the *Inyama* cult is the same both in origin and practice within Obollo town and shows no significant difference. It was observed that the indigenes of the four communities studied, held tenaciously to their understanding of *inyama mma* but surprisingly there emerged *Inyama ogbanje*, a cult that is alien to Obollo indigenes. The study adopted ethnographic narrative analysis. Also, semi-structured face-to-face interviews were used, wherein purposive sampling techniques guided the recruitment of participants. The finding of this paper shows that: there is a serious affinity for some women to get initiated into *inyama Ogbanje* a new cult in Obollo, it is also evident that women in the area get initiated to acquire fame and fortune, matriarchal dominance was also an alluring factor, it was also unveiled that "*inyama ma*" is not inyama ogbanje who's initiate are sometimes unfaithful to their spouse.

IMPACT OF FOREIGN DIRECT INVESTMENT (FDI) ON POVERTY REDUCTION IN NIGERIA

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Abstract
This research work examines the impact of Foreign Direct investment on poverty reduction in Nigeria using time series data covering 1981-2023. The specific objectives of the study are to evaluate the impact of FDI inflow on poverty reduction, determine the nature of causality between FDI and poverty reduction, and to determine if there is a long run relationship between FDI and poverty reduction in Nigeria. The study adopted Classical Multiple Regression Model because of its BLUE feature. The result of the study showed that FDI had negative and insignificant effect on poverty reduction in Nigeria. It was also found that inflation rate also had negative effect on poverty reduction. The study also discovered that there exist long run stability between the two variables and none of the variables granger causes each other. Finally the result of the study further indicated that exchange rate had a unidirectional effect on unemployment. It was recommended that government should address business environment risk with appropriate policy to avoid the inverse effect of FDI.

PREDICTORS OF CONSUMER PERCEPTION OF QUALITY PHARMACEUTICAL DRUGS

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Abstract
A whole lot of drugs are sold by many pharmaceutical stores and drug consumers tend to make their purchase decision based on their perception of quality or value. The researchers were motivated by consumer fear and consciousness about drugs that will offer them value for their money. However, the core objectives were to examine the relationship between NAFDAC registration and consumer perception of quality drugs. Also, to ascertain the relationship between brand name and consumer perception of quality drugs. And to determine the relationship between attractive packaging and consumer perception of quality drugs. The target population includes consumers of pharmaceutical drugs in Enugu metropolis. In determining the sample size for the population, Cochran's formula was adopted and the value of 384 was obtained. A pilot study was conducted using 25 copies of questionnaire after they were validated by marketing experts. Hence, they were subjected to Cronbach's alpha reliability test and 0.861 was obtained. Using the convenience sampling technique, the questionnaires were administered to 384 consumers and 343 were returned after being correctly filled. Analysis of data was conducted using Pearson's Product Moment correlation coefficient and the findings revealed that each of the four independent constructs respectively has a positive and significant relationships with consumer perception of quality drugs. Seemingly, it is evident that consumers of pharmaceutical drugs make their purchase decision based on those perceived attributes. Thus, pharmaceutical companies should strategically repackage and reposition their brands to guarantee high and continuous customer patronage.

Keywords: Consumer, Quality drugs, NAFDAC, Customer perception, Packaging, Brand name

ANALYZING HOUSEHOLD WILLINGNESS TO PAY FOR WASH SERVICES IN URBAN SLUMS IN ANAMBRA STATE NIGERIA

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Abstract

Urban slums in Nigeria face significant challenges in accessing basic water, sanitation, and hygiene (WASH) services due to overcrowding, inadequate infrastructure, and limited resources. These challenges contribute to poor health outcomes and environmental degradation in these areas. This study investigated household willingness to pay for WASH services with focus on understanding the financial feasibility and demand for improved service delivery in urban slums in Nigeria. This study utilized a cross-sectional survey of 421 households in 4 urban slums in Anambra state of Nigeria using a pre-tested interviewer administered questionnaire. We elicited information on their willingness to pay for provision of WASH services in their locality for improved hygiene and health. The willingness to pay information was elicited using the contingent valuation method. The analysis was done with descriptive statistics, binary logistic and Tobit regressions methods. Although as high as 99.52% of households in urban slums were willing accept the introduction of WASH services only 42.28% were willing to make financial commitment for it to be implemented. Among the ones that were willing to make the financial commitment, only 36.52% of them were willing to make the initial one-off bid of N1,000. The mean maximum amount they were willing to pay was N10,000 while the minimum was N50. The determinants of willingness to pay was the type of toilet facility used by household. Households that use public pit toilet compared to those that use water cistern are twice ($p < 0.01$) more likely to pay for WASH services. Findings reveals that while a significant majority of households in urban slums are open to the introduction of WASH services, only a smaller proportion are willing to commit financially. Among those willing to pay, only a few are prepared to make the initial one-off payment. An approach that will increase the awareness of these households on the need for the implementation of WASH services and an improvement on the existing infrastructures in urban slums should be prioritized.

Keyword: Basic water; households; urban slums; WASH services; willingness to pay

GEOPOLITICAL RISK AND FDI INFLOWS IN SUB-SAHARAN AFRICA

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Abstract

Uncertainties and risks arising from poor political decisions or violent conflicts or political instability, Geopolitical Risk (GPR), has continued unabated in the Sub-Saharan Africa (SSA) Sub-region but to what extent this could impact on the socioeconomic development of sub-region appears to be under-studied. This study investigates the relationship between GRP and FDI inflows in the SSA sub-region within the period of 2022 to 2022. Using the Generalized Method of Moments (GMM) estimator on a constructed panel data of 40 SSA countries, preliminary finding of the study suggests that GPR negatively impact on FDI inflow into the SSA. This finding remains consistent when the Driscoll and Kraay's Fixed effect estimator was used with controls and adjustments made for cross-sectional dependence and endogeneity. Also, the result shows that good governance, trade openness, interest rate and exchange rate all significantly predictors of FDI inflow into the sub-region. From the findings, developing robust strategies that promotes political stability and enhance good governance could boost investors' confidence which is needed to guarantee uninterrupted inflow of net foreign direct investments in the sub-region.

Keywords: Geopolitical Risk, Foreign Direct Investment, Sub-Saharan Africa, Governance

JEL Classifications: F51, E32, F21, F23

SOCIAL INVESTMENT AND POVERTY: EVIDENCE FROM SUB-SAHARA AFRICAN

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Abstract

Sub-Sahara Africa seems the poverty capital of the world based on statistics showing that in 2017, it is the only region where more than 40% of the population live in extreme poverty. That is to say, in every 10 people that walk along the street in sub-Saharan Africa, 4 of them are extremely poor. It suggests that to attain zero poverty in the region by 2030, all hands must be on deck. The objective of the researchers is to examine the effect of current social investments policy on extreme poverty in sub-Sahara African region. Data were sourced from World Bank and Sustainable Development Report between 2010 and 2017. The authors faced data constraint, especially on extreme poverty which ended 2017 in majority of the countries in sub-Saharan Africa. Two-Step Differenced Generalized Method of Moments and Orthogonal Deviations transformation methods were used for data analysis. Result shows that human resources development has significant effect on extreme poverty but social protection has not. The finding suggests that if sub-Saharan Africans are to change the poverty situation by 2030, they must endeavor to build more human capital, improve on the quality of governance and review existing gender equity policy to make it more effective.

Keywords: Social Investment, Sustainable Development, sub-Sahara Africa, Poverty, Situation

RELATIONSHIP BETWEEN ECONOMIC POLICY UNCERTAINTY AND EXCHANGE MARKET PRESSURE IN NIGERIA

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Abstract

This paper re-examines the relationship between economic policy uncertainty and exchange market pressure in Nigeria. Thus, the study employed a quantile regression econometric technique, and monthly data from 2000 to 2023. For robust analysis, this study investigates the effect of both global and domestic economic policy uncertainties on exchange market pressure in Nigeria. The evidence from the results implies that there is structural independence between global economic policy uncertainty and exchange market pressure in Nigeria on one hand and between domestic economic policy uncertainty and exchange market pressure on the other hand, especially in periods when the market is experiencing bearish and tranquillity conditions.

Keywords: Exchange market pressure; Economic policy uncertainty; quantile regression; Nigeria; exchange rate.

DOES ENERGY TRANSITION IMPEDE ECONOMIC EXPANSION IN NIGERIA? POLICY INSIGHTS FROM DYNAMIC ARDL SIMULATIONS AND KRLS TECHNIQUE

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Abstract

The United Nations Sustainable Development Goal 7 (SDG-7) emphasizes increasing the share of renewable energy in total energy consumption as a key strategy to combat climate change and achieve global sustainable development by 2030. This study investigates whether energy transition impedes economic expansion in Nigeria, driven by the country's heavy reliance on fossil fuels, which contribute to environmental degradation and unsustainable production practices. Real GDP is used to measure economic expansion or growth, while renewable energy consumption as a share of total energy consumption represents the energy transition. Other variables include total natural resource rents (sum of resource rents), physical capital (measured as the stock of capital), and labour force (represented by the active population). Data from the World Development Indicators (1991–2023) were used, except for the physical capital index, sourced from the Penn World Table. The study employs both the dynamic ARDL (Autoregressive Distributed Lag) and Krls estimation techniques to capture both average and distributional effects of renewable energy consumption on economic growth. Preliminary findings indicate that the average effect of renewable energy on growth is negative and significant, but this negative impact is observed primarily at lower and middle quantiles of economic development. However, at the upper quantile, the effect turns positive and significant. Policy framework that makes renewable energy effective in promoting sustainable growth in the short and long-run is recommended.

Keywords: Energy transition, Economic expansion, Dynamic ARDL, Nigeria

JEL: O10, C32, Q40, Q43

MACROECONOMIC STABILITY, ECONOMIC RESILIENCE AND ADAPTATION

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Abstract
This paper investigates the interplay between macroeconomic stability, economic resilience, and adaptation, emphasizing the significance of adaptive strategies in promoting sustainable growth. The study is grounded in the economic challenges of emerging markets, with a specific focus on Nigeria. It aims to uncover the mechanisms by which macroeconomic stability contributes to economic resilience amidst global uncertainties. The objectives include identifying the role of fiscal and monetary policies in fostering resilience and examining the adaptive capacities of key economic sectors during periods of crisis. Using secondary data from 2000 to 2023, sourced from the Central Bank of Nigeria, the National Bureau of Statistics, and the World Bank, the paper employs econometric models, including vector autoregressive (VAR) analysis, to analyze data trends and causal relationships. Preliminary results suggest that robust fiscal policies and diversified economic strategies significantly enhance resilience and adaptation. These findings have implications for policy frameworks, advocating for targeted investments in technology and infrastructure to mitigate external shocks. The study's key contributions lie in its provision of policy recommendations tailored to developing economies facing similar macroeconomic vulnerabilities. Recommended actions include strengthening institutional frameworks, promoting sectoral diversification, and leveraging technology to address challenges.

Keywords: Macroeconomic stability, economic resilience, adaptation strategies, fiscal policy, monetary policy, emerging markets, sectoral diversification, Nigeria.

PUBLIC EXPENDITURE MANAGEMENT AND SUSTAINABLE ECONOMIC GROWTH IN NIGERIA

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Abstract

With Nigeria's commitment to the SDGSs and vision 2050, assessing how public spending influences sustainable economic growth is critical for long term policy planning. This study examines how public expenditure affects sustainable economic growth in Nigeria. Many extant studies focussed on this relationship, but few specifically analysed how different components of capital and recurrent expenditures contribute to economic sustainability which is the focus of this study. This study adopted Gross Domestic Product (GDP) as the dependent variable and disaggregated capital and recurrent public expenditures as independent variables. Two models were formulated for both recurrent and capital public expenditure using the various components of each form. Using annual time series data sourced from CBN's statistical bulletin from 1981 to 2023 and a quantitative approach, this study applied Phillip-Perron unit root tests and multiple regression analysis**.** The findings reveal that both capital and recurrent expenditure does not have a statistically significant short-run impact on Nigeria's economic growth over the study period. However, the error correction model (ECM) confirms a long-run relationship suggesting that while public expenditure does not immediately drive economic growth, its effects materialize over time. The study highlights inefficiencies in Nigeria's public spending structure and recommends improved fiscal discipline**,** enhanced public financial management systems, performance-based expenditure management**,** transparent budgeting processes, fostering accountability in governance and stringent monitoring mechanisms to ensure that public funds are effectively utilized. By addressing these challenges, Nigeria can better align public expenditure management with its long-term economic goals, fostering inclusive and sustainable economic growth.

Keywords: Public expenditure, economic growth, Nigeria, fiscal policy, recurrent expenditure, capital expenditure, Nigeria, budget management

JEL Classification Codes: H50, H54, H61, H62, H63, E62, O11, O40, Q56

EMPLOYEE TURNOVER AND PRODUCTIVITY OF GOVERNMENT HOSPITALS IN SOUTH EAST, NIGERIA

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Abstract

The rate with which employees leave an organization is a critical issue for all types of organization including government hospitals. The brain drain and the ripple effects are issues of concern. The study focuses on human resources outsourcing and performance of government hospitals in South East, Nigeria. The objective of the study was to ascertain the effect of employee turnover on productivity of government hospital in South East, Nigeria. The descriptive survey design research methodology was adopted. The population of the study is 27602. A sample size of 388 was used and proportionate stratified sampling method was used. The regression analysis shows that there is a significant negative relationship between employees turnover and the productivity of government hospitals in south East, Nigeria (B= -0.67, P<0.01, 2 tailed). The study recommended that motivation should be used to reduce employee turnover; Periphery activities should be outsourced to off campus staff to enable the organizations have a holistic focus on her core capabilities; Hospitals should embrace the latest technology and niche services to ensure that they remain relevant, competitive, and provide quality healthcare services to their customers/patients.

FRAGILE STATE AND INSECURITY CONUNDRUM: AN ANALYSIS OF THE EFFORTS OF LOCAL AUTHORITIES IN TACKLING THE SCOURGE OF INSECURITY IN NORTHEAST AND SOUTHEAST COUNTRYSIDE, NIGERIA

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Abstract
Security and welfare are man's most fundamental needs; because all other needs of man are dependent on them. The prevailing high rate of insecurity in Nigeria is a clear attestation to the failure of the Government to fulfill its primary duties of protection of lives and property as enshrined in Section 14 Subsection 2(b) of the 1999 Constitution of Nigeria. This paper, therefore, interrogates the efforts of the local authorities such as traditional rulers, communities and town union leaders, religious bodies, traditional healers/herbalists among others in fighting insecurity in Nigeria within the context of the countryside. The method used is a qualitative survey, leveraging secondary data to descriptively content analyze the roles played by local authorities in rolling back insecurity in the Northeast and Southeast regions. Group disequilibrium theory was used in analyzing insecurity from the point of organized violent crime originating from group discontentment. It was found that local authorities have played significant roles in combating insecurity in the countryside. Recommendations made anchored on democratization of security through decentralizing the security architecture of the country.

Keywords: fragile state, insecurity, local authorities, countryside, self-help efforts, group disequilibrium

MACROECONOMIC SHOCKS, INSTABILITY, AND ECONOMIC GROWTH IN THE SELECTED ECOWAS COUNTRIES

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Abstract
Macroeconomic developments that occur through fluctuations in output, inflation, unemployment and the exchange rate are often the provenance of macroeconomic shocks / innovations and instability in most African countries. In this paper, nine (9) ECOWAS countries were selected using the panel data from 1992 to 2023. The structural approach to VAR analysis in panels is adopted to account conscientiously for the responses of variables of each country in the panel to both idiosyncratic and common structural shocks. This is achieved by allowing full cross member heterogeneity of the response dynamics. The evidence of shocks propagation and transmission among variables of the countries has been found from the results of the impulse response analysis which implies macroeconomic vulnerability of the countries to vagaries of both internal and external shocks. Based on these results, it is recommended that the countries put more efforts towards the pursuit of effective macroeconomic policies that would ensure mitigation of the shocks in order to attain the desired macroeconomic stability and higher economic growth.
Keywords: Panel Structural VAR, Macroeconomic Shocks, instability, Economic Growth
JEL Classification: E20

EFFECTS OF TERRORISM AND GOVERNANCE INSTITUTION ON ECONOMIC PERFORMANCE IN NIGERIA

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Abstract

In broad terms, this study investigated the effects of terrorism and governance institutions on economic performance in Nigeria. Specifically, the study examined: (i) the effect of terrorism on economic performance in Nigeria; (ii) the effects of government effectiveness on economic performance in Nigeria; and (iii) the effect of regulatory quality on economic performance in Nigeria. An autoregressive distributed lag model (ARDL) was employed in this analysis, with data from secondary sources which covered the period 2002-2021. The results indicate that terrorism in the short-run has a negative significant impact on economic performance, while in the long-run terrorism has a positive significant impact on economic performance. The impact of government effectiveness is positive and significant in the short-run, but in the long-run, it has negative significant impact on economic performance. Regulatory quality showed positive and insignificant impact in the short-run; likewise in the long-run, it has no tangible impact on economic performance. Overall, the impacts of these governance indicators are predominantly negative. Among others, the study recommended that Nigerian government should embark on aggressive governance institutional policy reforms in order to combat terrorism. Such policy reforms should be aimed at ensuring that government institutions charged with the responsibility of combating terrorism discharge their duties effectively. Such reforms should also ensure that government institutions are committed to combating poverty, eradicating illiteracy, and tackling unemployment, which generally energize terrorist activities in the country.

Key words: Terrorism; Governance Institutions; Economic Performance; ARDL Model; Nigeria

JEL Classification Codes: C12; C32; C52; F41; F43

AN EMPIRICAL INVESTIGATION OF THE NEXUS BETWEEN CORRUPTION, POVERTY AND CONFLICTS IN THE WEST AFRICAN SUB-REGION

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Abstract
There is consensus among Policy makers and Academicians that corruption might cause poverty or, the other way round, and that the duo lead to conflicts. Thus far, African governments are more inclined to spending more hugely on security than on addressing poverty. This paper aims at establishing didactically, the link between corruption and poverty, and, on the other hand, corruption and conflicts in the West African Region. The data used is annual panel time series from 1996 to 2023. However, the Panel vector autoregression and panel Granger Causality techniques were used as methodological tools for analyzing the contemporaneous interdependency / relationship among the variables. The results revealed evidence of existence of contemporaneous relationship among the variables as indicated by the impulse response functions generated from the panel VAR framework. Moreover, the panel Granger Causality tests revealed that causality exists among the variables. It is therefore recommended that stern measures be taken to curb corruption in the countries as that would help in the Governments' struggle for poverty alleviation and conflicts control efforts which until today proved to be abortive in the Region.
Keywords: Corruption, Conflicts, Panel VAR

JEL Classification: 02

THE ROLE OF PROCUREMENT PRACTITIONERS IN ADDRESSING CHALLENGES IN SUPPLY CHAIN MANAGEMENT, QUALITY MANAGEMENT, AND RISK MANAGEMENT IN NIGERIA

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Abstract
The role of procurement practitioners in supply chain management (SCM), quality management (QM), and risk management (RM) in an era of global economic uncertainties, has become increasingly critical, particularly in Nigeria. Nigeria faces infrastructure deficits, regulatory inconsistencies, logistics inefficiencies, and economic volatility, all of which hinder supply chain effectiveness and economic progress. Hence, the specific objectives of this study are to: explore how procurement practitioners (PP) can use digital transformation in improving SC performance in Nigeria; examine the methods for embedding QM practices within organizational cultures; and assess how governmental policies and regulations influence RM frameworks. The study used data from both secondary and primary sources over the period 2015 to 2024 and adopted a mixed-methods approach, integrating both qualitative and quantitative analysis. The results suggest that procurement best practices can help ensure compliance with international standards, enhance consumer safety, and eliminate counterfeit goods from the SC. In addition, RM remains crucial in mitigating the effects of political instability, security threats, financial fluctuations, and supply chain disruptions, while the role of PP in supplier risk assessment, contract management, and contingency planning offers proactive solutions to enhance resilience. Overall, the study recommends that government, businesses, policymakers, and industry stakeholders should integrate procurement strategies into SCM, QM, and QM for streamlining procurement regulations and enhance sustainable economic growth.

Key words: Supply Chain Management; Quality Management; Risk Management; Procurement Practitioners; Nigeria
JEL Classification Codes: Q31; L15; D81; M50; N17

CLIMATE CHANGE AND CASHEW PRODUCTION IN NSUKKA REGION, SOUTH-EASTERN NIGERIA, 2000-2024

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Abstract
Climate change in Africa and Nigeria in particular has remained a burning issue in international and national discourses. However, the perception of climate change in Nsukka Region by cashew farmers is antithetical to the worldview on climate change. This research is to interrogate the impact of climate change on cashew production and the cashew farmers' perception of climate change in Nsukka Region, South-Eastern Nigeria from 2000 to 2024. The paper adopts a mixed methods approach of historical research combining qualitative and quantitative research approaches. A total of one hundred and ten cashew farmers (110) in the area were interviewed on the people's perception on the impact of climate change on cashew production in Nsukka Region. Findings reveal that cashew production has declined greatly affecting the cashew flowers, the sizes of cashew apples, cashew nut and the general productivity level of the crop, thereby creating a huge negative impact on food security in the region. It also reveals that there is poor knowledge of climate change in the region and recommends government sponsored interactive sessions with the cashew farmers to sensitize them on the best way to adapt to climate change.
Keywords: Climate, Change, Cashew, Production, Perception, Nsukka

TRENDS IN MONETARY POLICY TRANSPARENCY IN NIGERIA: ARE THERE EVIDENCE OF IMPROVEMENTS IN ECONOMIC AND OPERATIONAL TRANSPARENCY OF CENTRAL BANK OF NIGERIA (CBN)?

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Abstract
Globally, Central Banks which have long been associated with secrecy have in the last three decades subscribed to the trend toward greater transparency of monetary policy, hence, embracing the idea and practice of communicating their policy decisions to manage agents' expectation thereby enhancing the effectiveness of monetary policy. The fact that transparency can improve overall monetary policy outcomes and welfare, the degree of transparency varies across Central Banks and monetary policy framework, therefore, its effect is likely to vary. Existing evidence shows that CBN can be regarded as being transparent in its monetary policy. However, looking at specific dimensions of transparency, CBN exhibits weak performance in the economic and operational dimensions which constitute important aspects of transparency. This study aimed at measuring trends in monetary policy transparency of the CBN by employing the Eijffinger and Geraat (2006) Index to determine whether there is improvement in critical dimensions of transparency where the apex bank was lagging. Information for the analysis is sourced from CBN covering the period 2007-2024. The findings of the study would indicate whether CBN has experienced significant improvement in its monetary policy transparency level to be able to manage market agents' expectation and improve the effectiveness of monetary via communication policy as an important instrument of monetary policy. The study recommends that CBN should have strategic policy communication framework and provide accurate information on monetary policy, data on key policy variables and macroeconomic model used for policy analysis in a timely and regular manner.

Keywords: Central Bank Communications, Monetary Policy Transparency and Eijffinger-Geraat Index
JEL Classification Codes: E50, E52 and E58

EXPLORING NATURAL GAS POTENTIALS FOR ECONOMIC GROWTH OF NIGERIA

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Abstract

Natural gas presents a transformative opportunity for Nigeria's economic growth, given its vast reserves estimated at over 200 trillion cubic feet. The study explores the potential of natural gas as a key driver of sustainable economic development in Nigeria. Leveraging on natural gas for power generation, industrialization, and for export could enhance macroeconomic stability and reduce reliance on crude oil for the economy. Using time series data sourced from the World Bank, International Energy Agency and the Central Bank of Nigeria; the work estimates the contributions of natural gas to Nigeria's economic growth in a multivariate framework covering the years 2000 to 2022. Estimation and analysis was based on ARDL bounds technique. Results obtained indicates that the variables utilized passed the parsimonious tests of stationarity thus exemplifying adequacy for the ARDL co-integration tests. Further, the methodological framework adopted show that the co-integration hypothesized alternative cannot be rejected. Therefore, it is recommended that government economic policy should be enhanced to stimulate adequate investment in natural gas exploration, production and consumption for both domestic use and for export. Unlocking Nigeria's natural gas potential could position the country as a global energy leader and an economic resilient economy.

Keywords: Natural gas, Economic growth, Electricity consumption, Bounds Test, Nigeria.

JEL Classification: Q42, Q43, O4, L94, O55

IMPACT OF ENERGY PRICE VOLATILITY ON FINANCIAL STABILITY AND INDUSTRIAL GROWTH IN NIGERIA

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Abstract

This study explores the impact of energy price volatility on financial stability and industrial growth in Nigeria, using an Autoregressive Distributed Lag (ARDL) model. The research aims to understand the short and long-term effects of energy price fluctuations on key macroeconomic variables. The results reveal that energy price volatility significantly destabilizes financial stability in Nigeria, with negative effects in both the short-run and long-run. However, industrial growth plays a crucial role in enhancing financial stability, suggesting that increased industrial activity can buffer the economy against energy price shocks. The exchange rate also negatively affects financial stability, highlighting Nigeria's vulnerability to external economic conditions. In response to these findings, the study recommends the implementation of energy price stabilization policies, the promotion of industrialization, and the adoption of a managed exchange rate policy. By addressing these key areas, Nigeria can mitigate the adverse effects of energy price volatility, foster economic growth, and ensure long-term financial stability. The study contributes to the growing body of literature on the relationship between energy prices, financial stability, and industrial development, providing valuable insights for policymakers and economists.

Keywords: energy price volatility, financial stability, industrial growth, exchange rate, ARDL model

ELASTICITY OF FINANCIAL SYSTEM STABILITY TO GROWTH SHOCKS AND ECONOMIC POLICY UNCERTAINTY IN SUB-SAHARAN AFRICA

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Abstract
The financial system, which is an aggregation of rules, players, institutions, and regulators addressing the financial intermediation function, has largely been exposed to shocks of both domestic and international dimensions. Sub-Saharan African countries, with their increasing degree of fiscal dominance, have been experiencing shocks arising from diverse growth patterns. Additionally, policy instability and frequent reversals in implementation have also triggered uncertainties. The combined effect of growth shocks and uncertainties arising from economic policies is a subject of investigative interest. The aim of this study is to evaluate the impact of growth shocks and economic policy uncertainty on financial system stability in Sub-Saharan Africa, covering the period 1980 to 2024. This study adopts an ex-post facto research design, with datasets drawn from the World Development Indicators (WDI), a repository of the World Bank, and the International Monetary Fund's Global Financial Development Database (GFDD). The uncertainty variables are sourced from the Baker, Bloom, and Davis constructed index, which measures policy-related economic uncertainty. The independent variables are economic policy uncertainty (EPU) and growth shocks (measured by the volatility series of the growth rates of SSA economies). Financial system stability is measured by the Z-score, given that SSA financial systems are bank-dominated. Data were analyzed using panel descriptive statistics, panel correlational analyses, panel unit root tests, and cross-sectional dependence tests. The main panel estimation technique employed was the Panel Autoregressive Distributed Lag Model (PARDL). The study found that shocks arising from growth rate fluctuations significantly and negatively affected the stability of the financial system in SSA countries during the investigated period ($\partial = -0.17$, t-stat = 2.857, p-value = 0.004). Economic policy uncertainty also had a significant impact on the stability of the financial system in SSA countries ($\partial = 0.32$, t-stat = 2.111, p-value = 0.043). This study reveals that financial system stability is not solely a monetary policy issue; fiscal policy can also either stabilize or destabilize the financial system in SSA countries. It highlights the potential effects of policy instabilities on the stability of the financial system in growth-seeking regions such as SSA. This challenge is exacerbated by the fragility of the SSA financial system and the dominance of fiscal factors in the region's economic management. It is recommended that a balanced approach to managing the financial system in SSA countries be adopted to mitigate the destabilizing effects of shocks. This study opens avenues for further research on how fiscal policy instruments can be employed as a stabilization strategy in the financial systems of SSA countries, which are characterized by systemic failures and fragility.

Keywords: Financial System, Fiscal Policy Shock, Financial System Fragility, Economic Policy Uncertainty,

JEL Classification: E58, G21

POPULATION AND ECONOMIC GROWTH: AN EMPIRICAL INVESTIGATION

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Abstract

This study examines the impact of population growth on economic development in Nigeria using the Non-Linear Autoregressive Distributed Lag (NARDL) model of cointegration over a 34-year period from 1990 to 2024. The findings indicate that population growth has a positive and significant effect on Nigeria's economic growth, whereas fertility exhibits a negative and significant impact over the sampled period. The study recommends that, to enhance economic growth, Nigeria should implement policy frameworks that effectively integrate its rising population into key sectors of the economy where their potential can be fully harnessed. Additionally, the government should expand access to affordable healthcare services to reduce high mortality rates, thereby fostering sustained economic growth. Furthermore, investments in essential infrastructure, particularly in healthcare and education, are crucial to ensuring that a growing population contributes meaningfully to economic development.

Keywords: Population, Economic Growth, ARDL

THE RELATIONSHIP BETWEEN GENDER UNEMPLOYMENT AND LIFE EXPECTANCY IN NIGERIA

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Abstract
The low life expectancy in Nigeria has remained far below the global average. This is peculiar to developing countries as explained by the nature of their population pyramids. To better understand the determining factors of life expectancy, this study explores its relationship with gender unemployment and economic growth. The research utilized annual time series data from World Bank Development Indicators (WDI) between 1991 and 2022. The autoregressive distributed lag (ARDL) approach was employed to investigate both short and long run relationships. The empirical results showed that in the short run, female unemployment did not show any impact on life expectancy. Though, per capita GDP growth and male unemployment have positive and significant impacts on life expectancy. The long run results reveal that female unemployment had no impact on life expectancy. On the contrary, male unemployment and life expectancy have an inverse and significant relationship whereby life expectancy reduces by 5.6% for every unit increase in male unemployment. Furthermore, for every unit increase in GDP per capita, life expectancy increases by 0.2%. Furthermore, causality only runs from female unemployment to life expectancy. Similarly, unidirectional causality runs from male unemployment to life expectancy. Among other recommendations, the study suggests to policy makers and public administrators to implement job creation programs targeted to addressing male unemployment, as well as incentivize entrepreneurship by ensuring a tolerable business environment, and economic diversification from oil dependence to boost per capita GDP.
Keywords: Gender unemployment, gross domestic product per capita, life expectancy, longevity, Nigeria
JEL Classification: J16, O47, I10, I12, O55

THE MODERATING ROLE OF POPULATION GROWTH ON REMITTANCE-GROWTH NEXUS IN NIGERIA

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Abstract
Population growth rate varies across nations of the world as well as the value addition of remittance specifically to developing nations and its impact on economic growth and development. There have been diverse views as to whether both population growth rate and remittance impacts are either advantageous or detrimental to the economic growth. This study therefore seeks to empirically analyse the impact of population growth, remittance on economic growth as well as to check if population growth moderate such impact on economic growth in Nigeria using annual time series data source from the World Bank for the period 1990-2022. The framework of the Autoregressive Distributed Lag (ARDL) was employed to analyse the objectives. The findings of this study reveal that the rate of population growth impacts economic growth negatively both in the short and long run this impact was seen to be statistically significant, while remittance received from abroad supports economic growth in both long and short run as well, this was however statistically insignificant. For the interaction effect of population growth rate on remittance on economic growth, the study found a negative interaction effect, this is also significant in the long run. The study therefore recommends that the government institutions introduce plans to encourage savings and create channels to invest remittance received into productive sectors of the economy; boost the economy through capital investment, stable macroeconomic variables as well as creating employment to guarantee that the economy grows at a larger rate than the population growth rate.

Key words: population growth, remittances, economic growth, ARDL technique
JEL Classification: O4, F35, J1 and C1

FINANCIAL DEEPENING AND ECONOMIC GROWTH IN NIGERIA

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Abstract

In view of the various financial policies of government which are geared towards financial stability across the money and capital markets in Nigeria, and the consequent supply of financial resources needed to enshrine economic growth, the study empirically investigated the effect of financial deepening on Nigeria's economic growth from 1990 to 2023, specifically, the objectives were to examine the effects of broad money supply, market capitalization and credit to private sector on economic growth using time series data sourced from the Central Bank of Nigeria's Statistical Bulletin. A model was developed, and the variables underwent a unit root test, achieving stationarity at either level I (0) or first difference I (1). The analysis employed the Auto-Regressive Distributed Lag (ARDL) Model and the Error Correction Mechanism (ECM) estimation techniques. The results indicated that money supply, market capitalization, and credit to private sector positively influence economic growth in Nigeria. The study concluded that with financial deepening, more people will be covered within the financial net of the economy, thereby giving the apex monetary authorities more control on the financial system of the economy Based on these findings, it was recommended, amongst others, that there is need to increase market capitalization as increasing market capitalization is one of the key performances to show that the stock market has been improving.

GENERAL HEALTH, THE CLERGY AND WORK LOAD IN AWKA NORTH LOCAL GOVERNMENT AREA: IMPLICATIONS, AND SUGGESTIONS

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Abstract

The study x-rays health and workload implications for Pastoral workers in Awka North Local Government Area with a view to suggesting academic solutions to fatigue and stress functions on the workers. The study took a cursory outlay of pastoral inputs to the work of evangelism and soul winning in the Diocese and outcome of medical examinations conducted by medical and laboratory staff of the Diocese and other medical facilities in Awka town. From several medical tests conducted between years 2020-2024, it was discovered that out of between 120-254 clergymen in the Diocese, 60% had blood pressure count of 270/170 and cholesterol level of over 450 indicating high level of mild hypertension and mild obesity. Over 20 % recorded blood pressure count of 150/120 and cholesterol level of between 310- 210 indicating low level hypertension and manageable obesity while 20 % has blood pressure of 120/80 and cholesterol level of 200-150 indicating normal blood pressure and near absence of obesity. Studies indicate that there is high level of clergymen running high blood pressure owing to lack of exercise and high involvement in work overtime and inability to take vacations. Oral Communication interview conducted in the years under review indicates lack of funds to take vacations outside work areas and incessant needs of physical presence in pastoral offices. Rosenstocks Health Behaviour Theory (1951) was used as the theoretical model for the work. This model classifies changes in health conditions of workers operating in workplaces and their responses to health situations especially in stress and fatigue conditions. Adequate rest and constant medical check-ups are needed for optimal performance of clergymen of Awka North to prevent fatigues and deaths resulting from high blood pressure and obesity related health conditions is one of the many discoveries of this work. The researchers recommend availability of funds and provision of safe workplaces for the pastoral workers of Awka North Local Government. Also, regular health and spiritual retreats are sure preventive avenues for spiritual and health related enlightenment for the pastoral workers.

Keywords: Awka North, Obesity, Hypertension, Medical Check-ups, stress functions.

DEMOCRACY AND INDEPENDENCE CANDIDATENCY IN NIGERIA

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Abstract

In a bid to reshape Nigerian's democratic landscape, Independence candidancy has reignited deep rooted legislation and concerns among Nigerians.This ground breaking scenario is precipitated on constitutional amendment as a basis for granting citizens the ability to context elections without relying on political parties. Section 221 of 1999 constitution (As amended) explicitly states that only political parties can sponsor candidates for elections. However, when candidates are elected from political parties, they usually focus on the agenda of their parties instead of serving the interest of the electorates. Consequentially, Nigerian political parties lack ideologies, strong principles and seldom fulfill their manifestos. Independent candidancy presents a solution to the challenges of marginalization of certain group of persons such as women, youths, persons with disabilities and intrigues of political party politics in Nigerian elections. The study suggests that for Nigerian to enjoy the dividends of Democracy, there is the need to embrace Independent Candidancy to foster inclusiveness, deepen Democracy, encourage political participation, reduce negative influence of god-Fatherism and party politics in Nigerian political system.The elite theory will serve as a framework of analysis while documentary method of analysis and content analysis will be used to generate and analyse data.

Key words: Democracy, inclusiveness, constitution, electoral reform, political participation.

CURRENT BARRIERS TO STAPLE FOOD PRODUCTION AND AFFORDABILITY IN NIGERIA: THE FOOD SECURITY IMPLICATIONS

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Abstract

This study focused on ascertaining current barriers that affect the production of staple foods and how that affects affordability, in Nigeria. The study specifically focused on rice production, in Ebonyi State, South-east Nigeria. The motivation for the study stems from the recent astronomical increase in the prices of staple foods in Nigeria, including rice, and the need to introduce urgent measures, aimed at addressing the impacts on consumers, in terms of affordability, as well as the prevent an excalation of the current food security challenges in the country. The objective of the study is to find out the current challenges confronting rice farmers in Ebonyi State, and the implications for affordability and food security. Data for the study was collected through key informant interviews, with 6 rice farmers in Ebonyi State. The collected data were analyzed using the thematic analysis approach. The study found that the challenges which currently confrontd farmers of rice in Ebonyi State and contribute to the recent hike in rice price include; the scarcity of land for cultivation, and the associated high land lease cost, high cost of fertilizers and insecticides, scarcity of labour, and erratic weather conditions, which sometimes affects crop yield. It was also found that the prices of previously subsidized fertilizers and insecticides, provided by the State government, have suddenly increased by almost 200 percent. Amongst others, this study recommends immediate government intervention in addressing the issue of high fertilizer and insecticides price, by forming partnerships with other organizations like NGOs, local and foreign, in order to bring down the prices and also expand the reach, in terms of the number of beneficiaries. It also recommends that government should provide more support by holding Agriculture Extension trainings, which will equip farmers with the knowledge and skills needed to navigate round other challenges.

Key Words: Barriers, Staple Food, Production, Affordability, Food Security, Nigeria

DIGITAL FINANCIAL INCLUSION, INSTITUTIONAL QUALITY AND SUSTAINABLE ECONOMIC DEVELOPMENT IN SELECTED SUB-SAHARA AFRICAN COUNTRIES.

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Abstract

The study investigated the effect of digital financial inclusion on sustainable development and the role of institutional quality on the digital financial inclusion and sustainable economic development relationship. The study is based on 24 selected Sub-Sahara African countries, using data that covers 1993 to 2022. The Generalized Linear Model estimation strategy was adopted. The finding indicates that private sector credit has positive and significant effect on sustainable economic development. Increased access to credit facilities to the private sector can substantially reduce financial exclusion and deprivation in SSA countries. However, broad money supply has minimal effect on sustainable economic development. Also increase in ATM penetration level contributes positively economic to sustainable economic development. Also, increase in the number of account holders has positive effect on sustainable economic development while large widespread of bank deposit and lending rate had negative effect on sustainable economic development. The result of the interactive effect of digital financial inclusion on both political stability and government effectiveness has positive effect of on sustainable economic development. The paper recommends improvement in institutional quality and more access to credit facilities towards the attainment of on sustainable economic development in SSA countries.

Keywords: Digital financial inclusion, institutional quality, sustainable economic development, Sub-Saharan African countries

THE INCLUSIVITY OF WOMEN FOR SOCIO-POLITICAL DEVELOPMENT IN NIGERIA

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Abstract

In most developed countries of the world, women have participated actively in politics and governance.In Nigeria, however, the ratio of women inclusion compared to men in socio-political leadership is grossly insignificant .The study uses a qualitative and descriptive methodology and examines the causes of this trend, in addition to how women inclusivity can be maximized for national development .It was discovered that the patriarchial system of the country has contributed greatly to less inclusivity of women in governance and there is the need to project women more and harness their leadership skills , for a progressive and sustainable society.

FACTORS RESPONSIBLE FOR NON-PERFORMING LOANS IN THE ANCHOR BORROWERS PROGRAMME IN NIGERIA

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Abstract

This study examines the factors responsible for Non-Performing Loans (NPLs) under the Anchor Borrowers' Programme (ABP) in Nigeria, with specific focus on beneficiary-related factors, programme-specific factors, agricultural-related factors, socio-economic factors, and institutional factors as key determinants of NPLs in the programme. The study adopted a survey research design, and 162 Development Finance Officers under the ABP were selected as respondents from Nigeria's six geopolitical zones to provide data for the study. Structural Equation Modeling (SEM) approach, was used in the model estimation and the findings revealed that beneficiary-related factors which include loan diversion, willful default, and lack of integrity significantly influence NPLs in ABP. Similarly, programme-specific factors namely; poor credit risk assessment and non-compliance with ABP policies reflect institutional gaps that significantly affects NPLs in the programme. Furthermore, the Agricultural-related drivers such as production risks, natural disasters, and weak commodity value chains contribute significantly to NPLs in the programme. Also, socio-economic factors particularly, corruption issues within the programme, beneficiaries' cultural orientation, and household expenses influence NPLs significantly in ABP. Lastly institutional factors which includes inconsistency in government policy, poor infrastructure and insecurity are the causes of NPLs in the programme. The study concludes that for the improvement in the performance of Agricultural financing programmes like ABP in Nigeria, there is need to address the issues of information asymmetries, institutional weaknesses and systemic risks. Recommendations include improving screening and monitoring systems, enhancing credit risk analysis procedures, and implementing agricultural risk management through insurance products and value chain development. Additionally, anticorruption mechanisms, infrastructure development, and policy stability are essential for NPLs minimization and programme sustainability in Nigeria.

Key Words; Non-Performing Loans (NPLs), Anchor Borrowers' Programme (ABP), Structural Equation Modeling (SEM)

JEL Classification: G21, Q14, G32, H81, O13

SCALING UP SOLAR ENERGY IN NIGERIA: POLICY FRAMEWORKS, IMPLEMENTATION CHALLENGES, AND SOCIO-ECONOMIC IMPACTS: A CASE STUDY OF THE BAYERO UNIVERSITY KANO (BUK) SOLAR POWER PROJECT

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Abstract

Frequent outages, inconsistent coverage, and insufficient capacity characterizes Nigeria's national grid. This hampers economic development and the quality of life of citizens blamable on the country's reliance on non-renewable sources which has contributed to environmental degradation and increased greenhouse gas emissions. Transitioning to renewable energy such as solar energy will aid access to clean and affordable electricity, and reduce dependency on fossil fuels, and its environmental impacts. However, massively adopting solar energy in Nigeria faces challenges including high up-front capital costs, lack of suitable policy frameworks and implementation, inadequate technical expertise, low level of public awareness and socio-economic impact assessment. This paper therefore investigates the policy frameworks, challenges to implementation, and socio-economic impacts of scaling up solar energy in Nigeria with a focus on the Bayero University Kano Solar Power Project. The paper shall adopt mixed-method design to provide greater validity, generalizability, and a richer understanding of the research problem by incorporating the major strengths of both qualitative and quantitative data methods. Articles, reports, and other official documents concerning the BUK Solar Power Project and solar energy deployment in Nigeria published within 2014 to 2024 will be used as sources. These will be thematically analyzed and systematically reviewed to show that (1) there are significant gaps in the implementation of solar energy policy frameworks, (2) although the BUK Solar Power Project has had problems relating to regulatory process, funding, and technical management it has had socio-economic impacts such as improved job opportunities, energy supply, and academic research avenues at BUK.

JEL classification Codes: D7, Q4, Q27, Q01, Q32, Q5, K32, K2, P28, K42

PUBLIC EXPENDITURE MANAGEMENT, PUBLIC HEALTH, WELLBEING AND ECONOMIC DEVELOPMENT

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Abstract

This research aims at analysing the interdisciplinary examination, which explores the intricate relationships between public expenditure management, public health, wellbeing, and economic development. Effective public expenditure management is shown to be crucial in supporting public health initiatives, which in turn contribute to improved wellbeing outcomes. Economic development is found to be both a determinant and outcome of these interconnected pathways. By elucidating these relationships, this analysis highlights the importance of integrated policy approaches that prioritize public health, wellbeing and sustainable economic development. Using path analysis, the result showed that public sector expenditure has a direct positive effect on local economic development. However, not all public sector expenditure indicators have an indirect effect on local economic development. Indirect effect occurs between public sector expenditure on local economic development through spending on education and health sectors, while infrastructure sector expenditure has no significant effect indirectly on local economic development. That is to say that the increase in public sector expenditure tends to increase economic growth through local economic development indicators in education and health, but not through the indicators of local development in infrastructure.

CAPITAL INFLOWS AND ECONOMIC GROWTH IN NIGERIA

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Abstract

This study examined the impact of capital inflows on economic growth in Nigeria. Capital inflow stimulates economic growth and development of an economy. It contributes in technology transfer, employment generation and diversification of the industrial base of an economy. However, low level of investment, inadequate capital formation, low technological innovations, social and political instability have mitigated the growth rate of Nigeria's economy. The study therefore, examined the impact of foreign direct investment, foreign remittance and portfolio investment on economic growth in Nigeria within the period of 1981-2022. The econometric technique adopted to achieve the objectives were unit root, co-integration and Vector Error Correction Model (VECM), in which foreign direct investment (FDI), Portfolio Investment (PFV), Foreign Remittances (FRM) and Exchange rate (EXR) were regressed on gross domestic product (GDP) using annual time series data from CBN statistical bulletin. The result of unit root test revealed that all variables were stationary at first difference and long run relationship among the variables was also found. The results of the VECM model indicated that foreign direct investment, Foreign Remittances and portfolio investment had positive and significant impact on gross domestic product in the long run while exchange rate had negative and significant impact on gross domestic product. Based on the findings above, the researcher recommends that there is need for security at all levels in the country to be overhauled in order to boost foreign investors' confidence; as instability in any nation scares away prospective investors.

Keywords: Capital Inflows, Economic Growth, Vector Error Correction Model (VECM), Nigeria

IMPACT OF ECONOMIC CRISIS ON STANDARD OF LIVING IN NIGERIA, 1999 – 2022

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Abstract

The study is an examination of the effect of economic crisis on the living standard of the Nigeria populace within the past 23 years of its uninterrupted democratic rule. The attainment of standard of living is a function of some indicators. In this article, time series data used for analyses are from Index Mundi for various years. Real Gross Domestic Product per capita is the proxy for standard of living while unemployment rate, real lending rate and public sector corruption index serve as the proxies for economic crisis. The Augmented Dickey Fuller Unit Root test was used to test the stationarity of the time series to avoid making erroneous inferences emanating from the use of non-stationary data in regression. The results reveal that the variables are of mixed order of integration necessitating the use of Autoregressive Distributed Lag Bounds Test to unravel the existence of long run relationship between the variables. With F-Statistic value being above the lower and upper bounds at 5 percent level of significance the ARDL Bounds Test established the presence of co-integration between the treated and treatment variables. The null hypothesis of no co-integration of the variables is therefore rejected in favour of the alternative hypothesis. The long run least square results show that the relationship between per capita real gross domestic product and unemployment rate is negative and significant in the long run. There is long run negative association between the real GDP per capita and lending interest rate. The link is however, inconsequential decreasing real GDP per capita by 0.0205 units. One percent increase in public sector corruption rate is found to increase real GDP per capita significantly by 0.236803 units. The study recommends among others that more members of the Nigeria workforce be gainfully employed to enhance the standard of living of the Nigerian populace.

Keywords: **Economic Crisis, Standard of living, and Real GDP per capita**