
INSECURITY, FOREIGN AID AND NIGERIA'S ECONOMY 2007-2021

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Abstract

The study sought to examine insecurity, foreign aid and Nigeria's economy 2007-2021. The focus is to examine the effect of insecurity and foreign aid on Nigeria economy in 2007-2021 and assess the impact of insecurity on Nigeria economy in 2007-2021. The study employed Ordinary Least Square (OLS) Regression model to test the hypotheses of the study. The study found out that there is a significant effect on insecurity and foreign aid on Nigeria economy in 2007-2021. The study concluded that there is a significant impact of insecurity on Nigeria economy in 2007-2021. The study recommended that government of Nigeria should ensure that policies are made to build and strengthen institutions so that aids given by donor agencies to stem down poverty and unemployment are not diverted or siphoned for personal aggrandizement. Foreign aids when attracted should be channeled to revenue generation projects that will increase the level of economic capital base and employment that assure steady economic growth and poverty reduction.

Keywords: *Insecurity, Foreign Aid, Sustainable Development and Nigeria's Economy*

BACKGROUND OF THE STUDY

Insecurity is a critical issue that has hampered foreign aid and economic development in Nigeria in particular and Africa at large. Nigeria which is perceived as the giant of Africa has witnessed an unprecedented incidence of insecurity ranging from the activities of Fulani Herdsmen; Boko Haram Insurgencies, Armed Robber Attacks, kidnapping, political/religious crisis, murder, destruction of oil facilities by Niger Delta militants, Child Abduction/ Trafficking etc. Other crimes committed by this Islamic sect include; destruction of vehicles; burning of churches, police stations, schools, hospitals, clinics, shops, army barracks and residential houses; abduction of expatriates. These challenges have made security a pivotal issue that has culminated in the allocation of country's huge meagre resources to the protection of lives and properties. It has also made government to divert resources meant for developmental purposes to security. Also, the alarming rate at which the economic, political, social and religious affairs of the nation are dwindling at present is a real symptom of insecurity. Similarly, insecurity has threatened the desperate attempt to foreign aid, the existing socio-cultural tranquility and economic development. Consequent upon this, the Global Peace Index (2012) rated Nigeria low as regards security matters.

The implication is that Nigeria symbolizes unsafe place of abode and has also been included among one of the terrorist countries of the world. Therefore, investors, foreigners, expatriate and even indigenes of Nigeria are scared about investing and committing their hard-earned resources in lucrative businesses in Nigeria. Insecurity, therefore, refers to the state of fear, anxiety, restlessness, uncertainty, stemming from lackadaisical attitude of our

disgruntled and greedy politicians, militants and Boko Haram Sects. This is proven by the high rate of bombings and killings in Nigeria cum political and economic related assassinations as well as the politically influenced communal wars making the job of security agents in Nigeria porous and insignificant. Insecurity per se is a real menace to foreign aid, healthy living, freedom of worship, national growth and Nigeria Economy because businesses thrive tremendously in an atmosphere devoid of rancour, economic, social, religious and political quagmire. Insecurity in Nigeria has led to the destruction of lives, properties and equipments; relocation and closing down of businesses (Adeleke, 2013).

But, unfortunately, government has not played a pivotal role as far as security matters are concerned in Nigeria. This is because Muslims Leaders are bent on exterminating Christianity in Nigeria and have packaged terrorists to damn the image of Christians which turned out to the detriment of both Muslims and Christians. The provision of secured and safe environment for lives, properties and the conduct of business and economic activities in Nigeria have been impinged owing to the attitude of some top government officials towards security of lives. Evidence has showed that those occupying prestigious positions are the authentic perpetrators and supporters of Boko Haram unruly insurgencies in the country. This unscrupulous attitude of government has continued to position Nigeria in a perpetual state of retrogression and infancy. This is reflected by the nation's high rate of dependency on other foreign counterparts and high poverty rate in the country. Therefore, the inability of government to provide a secure and conducive environment for protection of lives, properties and the conduct of business and numerous economic activities has led to lack of interest and dissatisfaction among business investors (Achumba, Ighomereho, & AkporRobaro, 2013). This has resulted in communal clashes, religious violence and crime in different parts of the country, disrupted businesses and economic activities, and retarded economic growth and development in Nigeria. All these have implications on foreign aid and Nigeria Economy. This is because no business investor would want to invest in an unsafe and insecure environment. In the light of the foregoing, the study sets out to examine insecurity, foreign aid and Nigeria's economy 2007-2021.

Statement of the Problem

The quagmire in which security challenges has placed this nation is unquantifiable. A nation endowed with both human and natural resources are suffering from severe pangs of hunger to the detriment of the citizenry. This scenario has prompted many youths to engage in nefarious and precarious activities such as armed robbery, kidnapping, child abduction etc. Youths who are leaders of tomorrow are neglected. This ugly situation has resulted in migration of youths from one country to the other in search of greener pastures where many have lost their lives. Therefore, it is crystal clear that the state of insecurity in Nigeria is largely a function of government failure and lackadaisical attitude towards the poor masses. This is showcased by the inability of government to deliver public services and to provide basic needs for the masses like shelter, food and clothing. The paucity of basic needs by the people of Nigeria has created a pool of frustrated people who are ignited easily by any event to be violent. The argument here, is that, Nigeria has the resources to provide for the needs of her people, but corruption in public offices at all levels has made it impossible for office holders to focus on the provision of basic needs for the people. When these situations exist, crime rate is bound to rise and the security of lives and properties

cannot be guaranteed. Without security, the economic, social and political stability of the nation is in jeopardy. Insecurity in the country not only affects foreign direct investment and Nigeria economy, it also affects business confidence and stability as numerous firms' losses confidence in establishing businesses in some states in Nigeria earns a great deal of revenue through oil sales, but fails to use these earnings to meet the needs of its people and to develop infrastructure as well as the economy. It is against this backdrop that this study to examine insecurity, foreign aid and Nigeria's economy 2007-2021.

Objectives of the Study

The main objective of the study is to examine insecurity, foreign aid and Nigeria's economy 2007-2021. The specific objectives are to:

- i. Examine the effect of insecurity and foreign aid on Nigeria economy in 2007-2021.
- ii. Assess the impact of insecurity on Nigeria economy in 2007-2021.

Research Questions

- i. What is the effect of insecurity and foreign aid on Nigeria economy in 2007-2021?
- ii. What is the impact of insecurity on Nigeria economy in 2007-2021?

Research Hypotheses

Ho₁: There is no significant effect of insecurity and foreign aid on Nigeria economy in 2007-2021.

Ho₂: There is no significant impact of insecurity on Nigeria economy in 2007-2021.

LITERATURE REVIEW

The Meaning of Insecurity

The word "insecurity" has myriads of connotations. It signifies danger; hazard; uncertainty; lack of protection, and lack of safety. Ikenga, and Efebeh (2013) defines "insecurity as "the state of fear or anxiety stemming from a concrete or alleged lack of protection." It refers to lack or inadequate freedom from danger. This implies that insecurity is an absence of peace, order and security. Achumba, Ighomeroho, Akpor (2013) defines insecurity from two perspectives. Firstly, insecurity is the state of being open or subject to danger or threat of danger, where danger is the condition of being susceptible to harm or injury. Secondly, insecurity is the state of being exposed to risk or anxiety, where anxiety is a vague unpleasant emotion that is experienced in anticipation of some misfortune. These definitions of insecurity underscore a major point that those affected by insecurity are not only uncertain or unaware of what would happen but they are also vulnerable to the threats and dangers when they occur. People engaged in business activity, either directly or indirectly, to satisfy unlimited human wants. Therefore, business has become part and parcel of human existence in particular and global world in general. United Nations Development Programme (1994) defines Security as protection from hidden and hurtful disruptions in the daily activities, at homes, offices or communities etc. This implies that security borders on ensuring safety of lives and properties. Williams (2008) who sees security from the socio-political perspective opines that security involves the capacity to pursue cherished political and social ambitions. That is, security is socio-political in nature as without security there can be no political stability and consequently social activities will be in chaos.

Insecurity and Foreign Aid in Nigeria Economy

Rapid industrialization is very vital to modern economic growth and development. The level of industrial performance reflects the ability of any economy to utilize its resources, its level of technological and managerial development to enhance the standard of living of its citizens. The term "industrialization" originated from the industrial revolution of 18th and 19th century in Europe. Industrialization describes an increase in the share of manufacturing in the Gross Domestic Product (GDP) and in the occupations of the economically active population. It could also be used to explain the development of economic activity in relatively large industry, Nnabuife, Okeke, and Ndubuisi-Okolo(2018). Industrial development is one of the best training grounds for skill acquisition/development, and it can increase the flexibility of the economy and reduce dependence on external forces. Industrial development provides employment, foreign exchange, and domestic earnings.

Foreign aid on Nigeria economy is bedevilled by paucity of data, threats of insecurity, transportation facilities, power outages, finance etc. But the major cankerworm besetting foreign aid and its efficient performance is enormous rate of insecurity in the country which has vitiated the morale of investors. Relentless effort to foreign aid the country began after independence in 1960 with the implementation of four national development plans, a perspective fifth development and several other economic policies like the indigenization and structural adjustment policies, the vision 2020 among others which aimed at strengthening the Nigerian economy. These economic policies are designed to address problems relating to foreign aid as they come up such that different policies are passed at different times to address issues of the time (Akonbede, 2003). Despite these challenges, it is very conspicuous that the major challenge confronting foreign aid at present is still high rate of insecurity. It is crystal clear that insecurity is detrimental to general well-being of the people with its resultant effects in the areas of illnesses; low life expectancy; low quality of life and even death. Therefore, with the incessant security challenges and the inability of the security agents to guarantee safety and security in the country, many factories have been burnt down, lives and properties lost, investors on the run, relocation and closing down of businesses. All these bottlenecks hamper smooth industrial growth and development. This is precipitated by diverse security challenges confronting Africa in particular and the entire world at large. Foreign aid in Nigeria is affected not only by dearth of infrastructure and inadequate power supply but also by high rate of insecurity. This situation has hampered and constrained entrepreneurship.

FUNDAMENTAL ROOTS OF NATIONAL INSECURITY

Two major factors easily undermine the security of any nation. They are injustice and corruption. These elements may manifest outright in the actions or inaction of the government (i.e. the executive, the legislature and the judiciary) in their relationship with the governed and they have great capacity to generate devastating ripple effects. Let us examine some cases before looking at other element.

Injustice

Injustice in the area of resource allocation and environmental degradation has led to violent eruption particularly in the Niger Delta. From Warri in Delta State to Akwa Ibom State there have been clashes Rivers State is not spared either. In Rivers State, peace has taken the back seat as menacing youths. Wielding AK 47 rifles, hand grenades and other

sophisticated weapon sack the police at will and raid communities. Amadi-Ama, Buguma, Okirika, Tombia, Okuruama, and Ogu/Bolo have been scenes of some of the deadliest cutlass battles the state has ever known. All these actions were in protests against perceived injustices. Revelations from the judiciary have not helped matters either. Contemporary judiciary history of Nigeria bristles with unethical, artful and dishonest practices which in most cases, have given rise to or exacerbated insecurity in the land.

Injustices either to an individual or a group breed frustrations. Such frustrations are often ventilated through unprecedented rise in war as was the case in the Nigeria-Biafran Civil War: or Coup de tat as dictated by the political uprising in the land over the annulment of June 12, 1993 presidential election. Frustrations may also precipitate gang war fare, kidnapping and political assassinations. We recall with revulsion that a number of prominent Nigerians had been assassinated in recent years. Alfred Rewane, Kudirat Abiola, Admiral Elegbede, Suliat Adedeji, Layi, Balogun, Bola Ige, Odunayo Olagbaju, Barnabas Igwe and wife, Air vice Marshall Aminasoari Dikibo, Andrew Agom, and Philip Olorunnpia are all victims.

Corruption

Corruption is perceived as dishonest or illegal behaviour especially of people in authority. Ikejiani (1995) views corruptions as “the inducement of means of improper considerations to commit a violation of duty, an inducement in cash or kind to secure services or good from public official or agencies through illegitimate or unlawful or irregular means”. Where there is corruption in the land, there is bound to be insecurity. When society begins to honour and recognize people who became rich through dubious and questionable means as Nigeria had done in the past decades, we send signals that crime pays rich divided. This discourages hard work and honesty and encourages others to take crime as a way of life. Corruption is a happy bed-mate with injustice. In point of fact corruption provided the fuel for injustice and where two meet, the resultant effect is crisis. Crisis is coronary to insecurity such as insecurity of life, insecurity of property, insecurity of morals and ethics. They produce fertile ground for decay. Decay is not development. Decay connotes degeneration, deterioration and eventual death.

Poverty

Poverty may be in such intangible area as knowledge or ideas. It may also be in the area of lack of basic necessities of life such as food shelter, clothing and good health care, a hungry man, an adage says, is an angry man. An angry man may not be in the habit of exhibiting a sense of poverty that is affecting security is high rate of unemployment in Nigeria. It is responsible for robbery, fraud (419), trafficking, and other crimes that are threatening our national security.

Health Issues

Health care is also important in the equation of national security Chen (2003) says there is a link between global health and human security. One quarter of deaths in the world is due to infectious diseases. The impact of HIV/AIDS on national security and development is also enormous. It creates political and social tension, stunts economic and human development, and reduces the effectiveness of the military. A nation that is dominated by the sick or hungry majority is already an incapacitated nation. Food security, health security and even ideation security are therefore aspects of national security.

Religious Issues

Religious has been described by Karl Marx as the “Opium of the masses”. Doctrines that are at variance with the principles of nationhood are likely to be a source of insecurity to the nation. Religion is the powerful instrument for good and for evil. This power of religion was the principal reason for tussle between church and state in England in the 15th and 16th centuries. A lot of crisis experienced in this country have traces of religious undertone. Examples include, the Maitasine riots, the uproar that greeted Nigeria’s admission as the 46th member of the Organization of Islamic Conference (OIC). Religious issues of this nature tend to constitute security issues to a nation.

Collapsed Infrastructures

The evidence of the dismal state of national security can also be in what Onyegbula (2000) described as the diminishing standard of living and the deterioration of social infrastructure and educational system. For instance, the roads, electricity, pipe born water, refineries, hospitals and schools have not been functioning at their optimum level. Egwu (2003) says that the security calculus of the Nigerian state failed because it did not include vital aspect of social and national development, such as provision of basic social amenities. Thus, the Nigerian state could not meet the social, economic, or even the military conditions for national security. These are a clear indication that the core social values and physical infrastructure necessary for establishing and sustaining national security, nation survival and socio-political wellbeing of the people are not there. Some example of the infrastructure that has remained in the chronic or permanent state of disrepair low performance and even stagnation thus consisting a several threat to the national security of the country include the county’s airports, sea ports, oil refineries, strategic inter-state highways, rails, bridges etc. Nigeria has demonstrated that it lacks the fundamental requirements for national security namely a major stockpile of strategic defence, civil or general purpose infrastructure. This situation exists due to lack of knowledge skills and vision concerning the requirements of true national security.

THEORETICAL FRAMEWORK

Harrod-Domar Theory of Growth in 1939

Harrod and Domar assign a key role to investment in the process of economic growth. But they lay emphasis on the dual character of investment. Firstly, it creates incomes, and secondly, it augments the productive capacity of the economy by increasing its capital stock. The former may be regarded as the “demand effect” and the latter the “supply effect” of investment. Hence so long as net investment is taking place, real income and output will continue to expand. However, for maintaining a full employment equilibrium level of income from year to year, it is necessary that both real income and output should expand at the same rate at which the productive capacity of the capital stock is expanding. Otherwise, any divergence between the two will lead to excess or idle capacity, thus forcing entrepreneurs to curtail their investment expenditures. Ultimately, it will adversely affect the economy by lowering their incomes and employment in subsequent periods and moving the economy off the equilibrium path of steady growth. Thus, if full employment is to be maintained in the long run, net investment should expand continuously. This further requires continuous growth in real income at a rate sufficient enough to ensure full capacity use of a growing stock of capital. This required rate of

income growth may be called the warranted rate of growth or “the full capacity growth rate”.

The New Growth Theory by Paul Romer (1994)

This theory was developed in the 1980's as a response to criticism of the neoclassical growth model. The endogenous growth theory holds that policy measures can have an impact on the long run growth rate of an economy. For example, a subsidy on research and development or education increases the growth rate in some endogenous growth models by increasing the incentive to innovate. The main implication of recent growth theory is that policies which embrace openness, competition, change and innovation will promote growth. Conversely, policies which have the effect of restricting or slowing change by projecting or favouring particular industries or firms are likely over time to slow growth to the disadvantage of the community.

EMPIRICAL REVIEW

Gubak and Bulus (2018) carried out a study on National Security Challenges And Sustainable Development In Nigeria: A Critical Analysis Of The Niger Delta Region. Nigeria has on daily basis experienced an upsurge of activities that threatens and endangers its national security. In recent times, the Nigerian nation suddenly metamorphosed into an abode of insecurity. The Niger Delta region which is the centre of Nigeria's oil wealth has been the scene of protest, conflict and violence. Despite its abundant oil wealth, there has been unimaginable level of poverty, unemployment, inequality, poor infrastructure, lack of social amenities and negligible development in the region. In view of this scenario, the paper basically analyses and ascertains the impact of national security challenges on sustainable development in Nigeria with a particular focus on the Niger Delta region and the responses by successive governments in tackling them. Findings from the paper reveal among others that, the security challenges in Nigeria have long historical antecedence and the crises and conflicts in the Niger Delta region are the consequences of several years of exploitation, neglect and deliberate abandonment of the region which is the economic base of the nation, by successive governments and oil multinationals. The paper therefore concludes and recommends amongst others, the formulation and effective implementation of policies capable of addressing the root causes of insecurity in Nigeria and that more efforts should be made by the federal government and oil companies to improve the quality of human lives in the region and the nation at large. Qualitative and descriptive methods of data analysis were adopted for this study. The paper used secondary data in which conclusion and recommendations were derived.

Ebeh, (2015) conducted a study on National Security and National Development: A Critique. This paper examined the prominent role played by security of life and properties in the development of the society. Its primary focus is that security is the major determinant of development of any society. It also critically examined the role of security in the development of the Nigerian nation. It ramified the concepts of national security and national development, how they are intertwined and linked them to the Nigerian society. The paper examined the causes of national security challenges in Nigeria such as corruption, injustice, poverty, poor health care delivery services, decayed and collapsed infrastructure, environmental degradation and socioreligious crises. The paper examined the correlations between all these causes of insecurity and the crises of underdevelopment in Nigeria particularly in the area of abject poverty, unemployment, lack of functional industries, low

foreign investment, diversion of public funds, youth restiveness, religious and social violence, poor tourist attraction, and negative effect on the psychological wellbeing of the citizenry. It evaluates the issues raised and concluded that the issues are meant for proactive reaction of the generality of the Nigerians and not the government alone.

Danjuma and Amos (2014) investigated on International Trade: A Mechanism For Emerging Market Economies. International trade has contributed greatly to the global economic system. Emerging market economies (EME) was a result of international trade activities. The international trade programme has encouraged many countries in the world to adopt international economic policies that promote greater trade and investment. BRICs acronym implies Brazil, Russia, India and China represent the leaders of these emerging market economies. International trade activities underpin the growth and development of these countries. This study brings round the facts and figures on the activities of international trade and how its fostered growth and development of the emerging market economies. Many theories of international trade were used to underpin these activities of the trade. These include Heckscher-Ohlin model, Reichardian model and Gravity model of international trade. The researchers' presents some criticisms accompany by these beautiful roles play by international trade to emerging market economies and useful recommendations were provided for these economies.

METHODOLOGY

The Ordinary Least Square (OLS) Regression model is used to obtain the parameter of the variables. Coefficient of determination (R^2), T and F tests was used to ascertain the validity of the estimated coefficients. Coefficient of determination gives the extent to which the independent variables explained the variation in the dependent variable. The test of hypotheses were as follows

Ho₁: There is no significant effect on insecurity and foreign aid on Nigeria economy in 2007-2021.

Table 1: Regression model on insecurity and foreign aid on Nigeria economy

Variable	Parameters	Coefficient	Std error	t – value	p-value
Constant	β_0	0.059	0.048	1.229	.000
insecurity and foreign aid (X_1)	β_1	0.074	0.055	1.345**	.004
R-Square		0.625			
Adjusted R – Square		0.540			
F – statistics		7.644***			

Source: Field Data, 2022

Table above shows the coefficients of insecurity and foreign aid on Nigeria economy. The coefficient of multiple determination (R^2) was 0.625 which implies that 62.5% of the variations in dependents were explained by changes in the independent variable while 37.5% were unexplained by the stochastic variable indicating a goodness of fit of the regression model adopted in this study which is statistically significant at 1% probability level.

The coefficient of insecurity and foreign was statistically significant and positively related to Nigeria economy at 5 percent level (1.345) with p-value = .014 < .05% significance level. This implies that there is a significant effect on insecurity and foreign aid on Nigeria economy in 2007-2021.

Ho₂: There is no significant impact of insecurity on Nigeria economy in 2007-2021

Table 2: Regression analysis on insecurity on Nigeria economy

Variable	Parameters	Coefficient	Std error	t – value	Sig
Constant	β_0	0.058	0.057	1.017	.000
Insecurity (X1)	β_1	0.082	0.072	1.139**	.015
R-Square		0.690			
Adjusted R – Square		0.546			
F – statistics		7.125***			

Source: Field Data, 2022

Table above shows the coefficients of insecurity on Nigeria economy. The coefficient of multiple determination (R^2) was 0.690 which implies that 69.0% of the variations in dependents variables were explained by changes in the independent variable while 31.0% were unexplained by the stochastic variable indicating a goodness of fit of the regression model adopted in this study which is statistically significant at 1% probability level.

The coefficient of insecurity was statistically significant and positively related to Nigeria economy at 5 percent level (1.139**) with p-value =.015<.05% significance level. This implies that there is a significant impact of insecurity on Nigeria economy in 2007-2021.

SUMMARY OF FINDINGS

- i. There is a significant effect on insecurity and foreign aid on Nigeria economy in 2007-2021 with p-value =.014<.05% significance level.
- ii. There is a significant impact of insecurity on Nigeria economy in 2007-2021 with p-value =.015<.05% significance level.

CONCLUSION

Insecurity is a cankerworm that has eaten deep into the fabric of both human and natural resources. Sequel to this development, it becomes imperative to strengthen the security system with all sincerity and doggedness that it deserves to make Nigeria habitable for indigenes and non-indigenes. Based on the empirical analyses and results obtained in the research study, there is a significant effect on insecurity and foreign aid on Nigeria economy in 2007-2021. If foreign aid inflows are not properly monitored and effectively utilized, unemployment will be on the increase and poverty level will rise. But rather, government and indigenous investors in Nigeria should focus on economic diversification that will possibly send exploitative donors' invasion to oblivion or reduce to the barest minimum over-reliance on foreign aids for national development.

RECOMMENDATIONS

- i. The government of Nigeria should ensure that policies are made to build and strengthen institutions so that aids given by donor agencies to stem down poverty and unemployment are not diverted or siphoned for personal aggrandizement.
- ii. Foreign aids when attracted should be channeled to revenue generation projects that will increase the level of economic capital base and employment that assure steady economic growth and poverty reduction.

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