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Poverty and Growth: The Nigerian Experience

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Abstract
This study through robust analysis of statistics examined the Nigerian situation of poverty and the way it affects its economy and citizens. Ordinary Least Square (OLS) was employed in this study. This empirical analysis showed that the Nigerian economy has changed from being a diversified economy to a mono-economy due to dependence on the oil sector which has resulted in Nigeria's poverty increase. Employing the OLS, it was observed that there exists a positive relationship between PCI (Per Capital Income) and Gross Domestic Product (GDP) in Nigeria. There is a positive relationship between the government's expenditure on health and the Gross Domestic Product but a negative relationship between the expenditure of the government, unemployment and Nigeria's GDP. The government of Nigeria, in trying to curb poverty, has introduced a lot of poverty alleviation programmes and policies; however, they all have failed because they did not take into cognizance the plight of the masses during the implementation of these policies.

Introduction

One of the major socio-economic issue distressing many countries of this world, precisely the developing countries of the world is poverty. Surprisingly, with the unprecedented and rapid increase in globalization, poverty has significantly reduced in the world both in proportion and number (World Bank, 2016; Fidelis & Uche, 2018). However, not all the regions have made progress remarkably in poverty reduction. Sub-Saharan Africa (SSA) had lagged behind compared to other regions in terms of poverty reduction (World Bank, 2016; Fidelis & Uche, 2018).
The United Nations (1995) defined poverty, as situation that is characterized by serious deficiency of life basic necessities like hygienic drinking water, health, shelter, facilities of sanitation, information and education.
World Bank basically looked at extreme poverty as for someone to live just above or on US$1.90 per day. It also exist in a particular society if people of the society have not reach a certain economic welfare level believed to have constitute a society's reasonable minimum standards (Ravallion, 2017). Based on the estimation of World Bank in 2018, the level of consumption of 1.4 billion people was below US$1.25 a day while 2.7 billion below US$2 a day (World Bank, 2018b). If the trend should continue up to the year 2030, around 9/10 of the world poorest people would be in Sub-Saharan Africa (World Bank, 2018a).
According to the World Bank (2014), based on 2011 PPP poverty rate in 2014, Nigeria had numbers of poor people of about 43%. These circumstances requires intervention of government so as to reduce the issue, which at times attribute to bad governance, market failure, low economic growth, unemployment, poor infrastructure, income and assets inequality.
The consequences of the scenario among other things are: high illiteracy rate, low life expectancy, high incidence of disease like HIV/AIDS, increased child and maternal mortality, lack of good shelter, increase in malnutrition and no good drinking water. Life expectancy is 62.5 years in 2018 which is below the countries of North America, Asia and Europe with 79 years, 72.5 years and 78.5 respectively (UNDP, 2018). The poor-rich gap and the level of poverty itself bedevil Nigeria (World Health Organization, 2018).
Peoples standard of living varies in different part of the globe likewise rate of economic growth varies according to countries. Rich, poor and average countries exist. Although, as things are, the relative poverty is also same. What is being viewed by America as poverty is seen as luxuriousness in Africa and Asia. The primary variables through which poverty could be sort out are:- health, food, justice, income, freedom. These listed variables are the primary challenges our country Nigeria is facing today. However, the main challenge Nigeria and other developing countries are facing are, can these

countries feed sustainably their growing population; Nigeria has more than 200 million citizens. When we talk about Nigeria's poverty, it has no bound, it's shown in every segments and aspect of Nigeria. Poverty is everywhere from rural to slums of urban areas in Nigeria.

It is worthy to note that poverty is more than being indigent and financially incapacitated; it meant absolute inadequacy condition, social, economic and political resources deficiency. These poverty broader perspectives reflect the true dimension. Hence, someone is said to be facing poverty when his/her resources (social, material and cultural) and income are not enough in other to remove him/her from access to living standard which is classified acceptable in the general society.

The primary question is, poverty is caused by what despite Nigeria's natural resources and immense wealth? The emphasis shift from agriculture to exploration of oil in early 1970s is among the causes. The shift had transformed the economy of the country to mono-economy, making Nigeria to ignore some sectors that can generate revenue such as agriculture. The truth is that resources generated through oil are not invested in non-oil sector of Nigeria which almost 90% of citizens depend on is the issue.

A lot of administrations had tried poverty eradication in wrong way, majority of the administration thought that by increasing development of cities and growth, it will promote rural areas development through "effect of trickledown", however, and this only created more gap from people in rural and urban areas. The rural areas became dull, isolated and disadvantaged as the men and youth left in rural areas escape hard monotonous routine work and to search white collar jobs.

Nigerian's poverty problem should not be blamed entirely on resource insufficiency but on management and allocation of the resources available for use. In spite the fact that the monetary measures in simple studies have showed that the measures are all deficient, Ravallion (1996), argued about poverty saying is multi-faceted; hence, multi-indicators are essential including the measures of the real expenditure per adult access to the non-market goods such as education and health. Therefore for effective measurements of poverty, there is the need to go beyond the measures of money measurement. It is essential to employ approach of multi-dimension in which market good expenditure is being placed sideways with "non-income goods" and indicators of distribution of intra-household. These shall assist in understanding causes of poverty the more so that good policies that will fight poverty could be formulated.

This paper investigates how the Nigerian economy has fared in trend of poverty and poverty effect on output.

The hypotheses are: (1) Ho: There is no positive poverty trend in Nigeria, and (2) Ho: There is poverty effect on output in Nigeria.

This paper tries to put together the causes of poverty in the economy of Nigeria and poverty effect on citizens. This paper could be used as document for policy makers to use for policies of anti-poverty. It could be used as policy matters guide in Nigeria and the rest of third world countries. Finally, it can assist future researchers.

How can poverty be really measured? As stated by Sen. (1959:360), pioneer known primitive method of poverty measurement commenced of "poverty-line" specification also known as "Head-count measure". They are being applied by counting people that falls below the minimal level essentially for meeting basic needs. This minimal level is now known as "poverty line". The poverty line varies across countries. International Organization like the World Bank adapts poverty line that will suit its own values. With regards to Nigeria, a committee named vision 2010 was set-up by the late General Sani Abacha's military government in 1997 introduced for Nigeria poverty-line at ₦3920 each month per head at the current price of 1997. United Nations Development Programme (UNDP) use the human development Index (HDI) for measuring retrogression or human progress. This is by using data of adult literacy, life expectancy and Real Gross Domestic Product per adjusted for the local living cost (UNDP 1997:3).

According to Quartz Africa (2018), the United Nations Sustainable Development Goal (SDG) to extinct extreme poverty by or before 2030 will not possibly hold in Nigeria. The World Poverty Clock new report showed that Nigeria overtook India with world people with extreme poverty. The population of India is seven times larger compared to that of Nigeria. Struggling to uplift more Nigerians out of the poverty is formal accusation of the successive government of Nigeria that mismanages the oil wealth of the country via corruption and incompetence. This showed that in Nigeria there is high poverty. 86.9 million Nigerians are living in extreme poverty which represents almost 49% of the population which was estimated to be 200 million. Now that Nigeria faced boom of population, it will become largest third world country by the year 2050, its issue shall possibly worsen, and with large number of people living in extreme poverty is a problem in Africa.

In many urban areas, high rates of unemployment, poor wages and absence of social security benefits had constraints people's ability to have human existence basic needs. Likewise, intensity of poverty line in villages is not just seen in low income but also in the poor living conditions with no or little means of pipe-borne water, modern facilities and electricity. Basically, with regards to employment, income deterioration and quality of life and poor social infrastructure, the rich have become richer and the poor become poorer.

Solow (1956) was a great contributor to economic theory of growth which he was seen as pioneer of the neo-classical model (Domar, 1957). The execution of neo-classical model of growth can be in analysis of long and short run. In policy of short-run measure such as tax cut shall affect level of output at steady state but not rate of growth in the long-run. Instead the growth shall be affected as the country converges to its new level of output steady state which is decided by the capital consumption rate, this will determined by rate of output which is not consumed, however, is used for the creation of additional capital (that is saving rate) and the rate which capital stock level depreciates. This means that long-run rate of growth will be determined exogenously and the economy could be forecast to converge towards a steady state rate of growth which will depend on the technological progress and growth of labour force. Hence, an economy will grow fast if it is having higher rate of saving. Modification of neo-classical model of growth can be attributed greatly to line of thought of Ramsey (1928) which is focused on problems of social planning (not the market outcomes) that use analysis of dynamic optimization of behaviour of household saving which is taken as constant income fraction by Solow. The basic assumption is, agents in community are identical and live forever which means they shall maximize their own utility over their lifetime.

Assumption of the increasing return was major challenge in models of growth since it is not applicable in perfectly competitive market due to production factors that cannot be paid from produced amount. However, his problem had been solved by using increasing returns that is only external to firm and it was first seen from Romer (1986), the increasing return had been specified by Romer (1986) as primary requirement to achieving the endogenous growth whereas emphasis on accumulation of human capital as models of endogenous growth was explicit, in Lucas (1988).

Nigeria's Poverty Profile From 1999-2014

With the huge human and natural resources Nigeria is naturally endowed with, one will assume that Nigerians are swimming in riches, abundance of wealth and prosperity; however, it is the other way round. The population of Nigeria is over 200 million as at 2019. Over 110 million are living in absolute poverty according to Nigeria's Vice-President (Prof Yemi Osinbajo) during his speech (2015, The Sun online). The data available showed the prevalence of poverty in Nigeria is increasing over the years.

UNDP (2010) recorded that Nigeria's percentage of absolute poverty rose from 6.2% to 29.3% from 1980 to 1996 which declined later to 22.0% in the year 2004. As stated by Daniel (2011), more than 100 million of Nigerian citizens are surviving with less USD$1 daily. It was revealed that citizens of Nigeria living in extremely poverty rose from 54.7% to 60% from 2004 to 2010 (NBS, 2011). Rate of poverty analysis across the geographical zones showed that both in terms of relative and absolute rate of poverty, the North western part of Nigeria had the highest rate of poverty (70.0% &77%) whereas southern part of Nigeria had least which stood at (49.8% & 59.1%). The absolute rate of poverty in term of equivalent adult and per capita, are higher in rural areas (52.8% & 69.0%) than the urban area (34.1% & 51.2%) respectively. This same case with regards to relative poverty whereby the rural area value (73.2%) is more than the urban area (61.8%). This shows that being the largest/giant in Africa, almost 2/3 of population of Nigeria are living in poverty. Even though the economy of Nigeria is continuously growing due to several economic programmes in place by immediate past and present government. It is believed that rate of poverty will continue to rise if the war against corruption is unsuccessful. The situation of poverty in Nigeria has become paradox which is in the face of greater economic growth, majority of population of Nigeria are still living in poverty and misery (Kale, 2012).

Causes of poverty in Nigeria

Nigeria's causes of poverty had been attributed to a lot of factors, Ogwumike (2002) and other researchers attributed Nigeria's poverty to those listed below and others:

1. Structural crises due to exogenous factors like location disadvantage, changes in economic policies and lack of skill which had led to unemployment.
2. Natural disaster like drought, flood and environmental degradation in some parts of Nigeria.
3. Rapid negative changes in monetary and macroeconomic policies leading in low economic growth rate, devaluation of naira and inflation.
4. Lack of continuous investment in key industries.
5. Poor and unsatisfactory performance of some of national economic programmes which were done for employment generation but could not do so.
6. Improper co-ordination and lack of government project and programmes continuity which include chronological sequences of implementing of primary aspect of the project and programmes.
7. GDP growth without commensurate employment creation which leads to unemployment crises according to Umo (2006), he observed it had led to the four elements in human resource wastage – social exclusion, low wage employment, unemployment and underemployment.
8. Poor system of governance and corruption in all government levels.
9. The Nigerian economy's decreasing performance of manufacturing sectors leading to loss of wage.
10. Social unrest and political turbulence leading to work stoppage and curfew imposition.

2.0 Literature Review

Jones (1986) had explained that causes of poverty in any country is associated with economic, political and social settings of such a country and not just the citizens, here the implication is that, the available type of leadership in any country has direct linkage or bearing with many causes of poverty of the country or nation. Some of the causes of poverty include corruption, low productivity of goods and services, weak governance, economic and underdevelopment of that particular economy.

Poverty had been conceptualized by different researchers as: workers skills and productivity, availability of basic needs, availability of public goods for instance infrastructure, political, economic and social exclusion (Arjan, 1998).

Poverty is considered as social phenomenon that is real, evidently more of its consequences in lack of income (Ferragina, Tomlinson & Walker, 2017).

Nyasha *et al.,* (2017), after examining the dynamic causal link existing between poverty and growth of Ethiopia between 1970 – 2014, using a multivariate Granger-causality model, with mortality rate and household consumption expenditure as the proxies of measuring poverty. They further used ARDL bounds test to cointegration and model of error correction of granger causality to ascertain the linkage. Their findings revealed causality is bi-directional between poverty and growth, regardless of the proxy for poverty. But they could not find a causal effect between consumption of household and growth. They concluded that both economic growth and poverty are mutual relationships in short run while in long run, economic growth granger cause poverty reduction.

Hence, it is essential for country facing a poverty trap to maintain a focused strategy of macroeconomic policy which will rely on either pro-poor or pro-growth since there are directions between poverty and growth. The genuineness and effectiveness of any theory be it in economics or other field is tested by its own behaviour when it is subjected to empirical analysis. It was in light of this that writers find it necessary to review the empirical literature done by past economists.

In summary, all theories and studies have established strongly a high and worsening incidence of poverty in Nigeria as measured by the deteriorated socio economic and other indicators of poverty such as unemployment, income level, housing conditions as well as access to infrastructures.

3.0 Methodology

Nature of the Model

According to Kaltsyiannis (1977:12), the most important and initial step a writer takes, in attempt to do research of any type of relationship is to show/or express it in form of mathematics, which is the model specification in which econometric phenomenon of will be empirically explained. Specifying the model in a functional form: PCI=F(EDU, HLTH, GDP, UNEMPL, POP).

Model Specification

$GDP = \beta_0 + \beta_1 PCI + \beta_2 EDU + \beta_3 HLTH + \beta_4 UNEMPL + \varepsilon$ - - - - - - - - (1)

Where:

$\beta_1 - \beta_5$ are the parameter that captures the rate of change between dependent and independent variables,
GDP = Gross domestic product
PCI = per capital income
EDU = Education
HLTH = Health
UNEMPL = Unemployment.
ε = Error term that will take care of other variables not capture in the model

Procedure of Estimation

The estimation procedure adopted for this research is OLS (Ordinary Least Square) single equation attributed to Carifriedrish Gauss German mathematician. This method was preferred due to the reason that estimate of parameter have properties of minimum variance, linearity and unbiased among the class of the unbiased estimators possesses the BLUE (Best Linear Unbiased Estimator) properties which are sufficient and consistent.

Result Evaluation Techniques

The technique used in calculating the result shall be based on the economic *apriori* expectation, statistical and econometric tests.

Source of data

Secondary data was sourced from statistical bulletin of CBN (Central Bank of Nigeria) from 1992 to 2016, population – US Statistical Division Unemployment, National Bureau of Statistics, US Mortality Rate – US Statistical Division and search machines (Internet).

4.0 Results and Discussion

The results of OLS regression conducted are presented with the interpretations, below is the summary of the result.

Table 1: Result Summary

Numbers of observations= 25; F(4, 20) = 189.88; R-squared = 0.9743; Prob > F = 0.0000; Root MSE = .33085; LGDP Coef. Std. Err. T P > [95% Conf. Interval]

LGDP	Coef.	Std. Err	T	P > |t|	[95% Conf. Interval]
LPCINC	0.6303509	0.1038081	6.07	0.000	0.4138111 0.8468908
LEDU	-0. 0189689	0. 0823626	-0.23	0.820	-0.1907743 0.1528364
LHLTH	0.3879663	0.016514	3.70	0.001	0.1689766 0.6069559
UNEMPL	-0.0123931	0.016514	-0.75	0.462	-0.0468407 0.0220546
_CONS	5.380053	0.5778911	9.31	0.000	4.174594 6.585513

Source: Authors computation, 2019.

From the above result, the study found a positive relationship between per capita income (LPCINC) and GDP which 0.6303509, implying a unit of increase in LPCINC shall increase GDP by 0.6303509 Unit. However, the result of this study showed a negative relationship between GDP and government expenditure on LEDU. From the findings, the coefficient of LEDU is -0.0189689 which means that an increase in unit of LEDU shall decrease GDP, by 0.0189689 units. Moreover, the study indicates a positive relationship between GDP and LHLTH. From our results, the coefficient of LHLTH is 0.3879663, which shows that a unit increase in LHLTH will increase GDP by 0.3879663 units. Furthermore, the study found a negative relationship between GDP and unemployment, where the coefficients of UNEMPLOY is -0.0123931, thereby decreasing GDP by 0.0123931 units. Finally, the coefficient of constant is 5.380053 which show that when all the independent variables are being held constant, GDP value will be 5.380053.

Economic *a priori* criteria: This shows whether a *priori* expectation had confirmed to findings empirically.

Table 2: Economic a priori Expectation

Variables	Expected Sign	Observed Sign	Remarks
LPCINC	+	+	Conforms
LEDU	+	-	Does not conform
LHLTH	+	+	Conforms
UNEMPL	-	-	Conforms

Criteria of statistics (First Order Condition)
From the result of the table 1, the coefficient of determination R^2 is 0.97, this indicates that approximately 97% of the variations in a dependent variable (GDP) are explained jointly by the independent variables (per capita income, education, heath, and unemployment). This indicates that on 3% of the variations in GDP are explained by some variables not controlled in the model. This implies that a unit change in all the independent variables could bring about 97% changes in the dependent variable (GDP). However, the t – test is being used for testing significance of individual with degree of freedom n-k. Conventionally, when absolute value of t-value is more than 2, then it is considered significant at 5%.
Decision rule: You reject Ho if the t-cal > t-tab or accept Ho if it's otherwise, n=25; k=5; n-k=20

Table 3: T-test

Variables	t-cal	t-tab	Conclusion
CONSTANT	9.31	±2.0860	Significant
LPCINC	6.07	±2.0860	Significant
LEDU	-0.23	±2.0860	Insignificant
LHLTH	3.70	±2.0860	Significant
UNEMPL	-0.75	±2.0860	Insignificant

This shows that LPCINC and LHLTH are significant, while LEDU and UNEMPLOY are insignificant.

F statistics test was done in order to ascertain the overall significance or significance of regression estimated.
These hypotheses are stated.
Ho: β=0. Whereas H_1: β≠0.
Ho: depict the model is insignificant. Whereas H_1: depict significance of the model.
Decision rule: If the F-cal > F-tab you reject the null hypothesis that over all estimate is insignificant and conclude the significance of the model.
For numerator, the degree of freedom = K – 1 = 5 – 1 = 4.
For denominator, the degree of freedom n – k = 25 – 5 = 20 at 5% significance level.

Table 4: F-test

F-cal	F-tab	Decision	Conclusion
189.88	2.87	Ho	Significant

The result depict F-cal > F-tab (i.e. 189.88 > 2.87), hence the overall model estimate is significant.

Econometrics Test (Second Order Test)
a. Autocorrelation test: The test of Durbin Watson for autocorrelation was use determine if there exists auto correlation among the error terms generated in the model.

Table 5: Decision rule:-

Null hypothesis (Ho)	Decision	If
No positive autocorrelation	Rejected	0 < d < dl
No positive autocorrelation	No Decision	dL ≤ d ≤ du
No negative correlation	Reject	4 – dl < d < 4
No negative correlation	No Decision	4 – du ≤ d ≤ 4 – dl
No negative or positive autocorrelation	Do not Reject	du < d < du.

d = Durbin Watson dL =Lower limit du = Upper limit

d = 2.195338 dL = 1.12276 du = 1.65403
We say, du < d < 4 - du (that is, 1.65403 < 2.195338 < 2.34597).

With this, the researcher concludes that there is no negative or positive autocorrelation in the residuals and therefore, the null hypothesis should not be rejected.

b. Test for normality: The test of normality is used to check if the residuals are normally distributed. Distribution of chi-square with 2 degree of freedom, with the use of chi-square table. If X^2-cal > X^2-tab, reject the null hypothesis.

Ho: The residual are normally distributed Whereas H_1: residual are not distributed normally. Using chi-square table, under 2 degree of freedom and at 0.05 significant level.

X^2- cal = 10.58. While X^2-tab = 5.99147

Hence, the residuals are not distributed normally since 10.58 > 5.99147, thus, we reject Ho.

c. Test for heteroscedasticity: The test adopted is the White's General Heteroscedasticity (no cross terms). This test follows the chi-square distribution asymptotically.

Hypothesis:

Ho: β1= β2= β3 ……… = βn = 0 (Homoscedasticity)

H1: β1≠β2≠ β3 ………≠ βn ≠ 0 (Heteroscedasticity)

α = 0.05 at 8 degrees of freedom.

Decision Rule:

Reject Ho X^2-cal > X^2-tab, accept Ho otherwise.

X^2cal = 24.46, while X^2 tab = 23.685 at 14 degrees of freedom

Conclusion:

Since X^2 cal = 24.46 > X^2 tab = 23.685 at 14 degrees of freedom, we reject Ho and conclude that variance of error term is not constant.

d. Multicolinearity test: The basis for this test is correlation matrix. Multicolinearity is said to exist if any correlation value is in excess of 0.8. The correlation matrix is summarized below:

Table 46: Summary of Correlation Matrix

Variables	Correlation Coefficient	Conclusion
LHLTH & LEDU	0.9267	Multicolinearity
LPCINC & LEDU	0.8391	Multicolinearity
LPCINC & LHLTH	0.9171	Multicolinearity
UNEMPL & LEDU	0.6658	No multicolinearity
UNEMPL & LHLTH	0.7248	No multicolinearity
UNEMPL & LPCINC	0.7498	No multicolinearity

From the table 4.6 above, it is clear that there exist multicolinearity between LHLTH & LEDU, LPCINC & LEDU, and LPCINC AND LHLTH.

Hypothesis testing:

Ho: There is no poverty trend in Nigeria.

Ho: There is no poverty effect on output in Nigeria

Conclusion: The results obtained revealed that income per capita and expenditure of government on health have a positive and impacted significantly on the real gross domestic product (RGDP), this means that increases in these variables leads to increase in the RGDP. Also, the unemployment and expenditure of government on education were found to have an insignificant and negative impact on the RGDP. Therefore, we accept the first null hypothesis and reject the second and concluding that:

- There is no positive poverty trend in Nigeria
- There is poverty effect on output in Nigeria

5.0 Summary, Conclusion and Recommendation

Summary of the findings

This study seeks to analyze poverty and growth: The Nigerian experience. From the estimated result, poverty is significant in expanding changes in the conditions of health, education, unemployment. This is as a result of the fact that as expected, as the economy is growing one should see improvement in citizens life, meaning that economic growth is expected to have direct impact on the poverty level.

Population should have positive impact on the poverty level; the population is expected to be a positive contributor to the economy in the sense of increase in the manpower and the labor force of the country. Countries like China, Japan and Korea who have huge population still maintain a stable economy.

Poverty in the economy is as a result of or can be attributed to poor health status, unemployment and other factors that hinder the productivity of an economy.

Nigeria is highly endowed with immense wealth and natural resources but still it has some of her citizens in poverty.

The problem of over dependence on oil which has turned our economy into a mono economy is also an issue, although Nigeria has earned over 300 billion US dollars alone from crude oil. This income could today transform the country's socio-economic development but instead the basic social indicators of Nigeria placed her to be the poorest country in the globe by overtaking India.

Conclusion

From this analysis, this study found that the economy is oil driven which has led us to a monoeconomy and there is need for the diversification of the economy into agriculture and manufacturing to stimulate growth, economic boost and investment in the economy.

Since there exist a direct relationship existing between oil boom and Nigeria's poverty perhaps it justifies the ideology of Karl Marx, that whenever there is direct relationship existing between the growth and poverty, it means the economy is growing at the expense of the poor. It is important that there should be a team work on poverty alleviation program. Foreign agencies, non-governmental organizations (NGO) and efforts in the economy should try on the poverty alleviation programme so that it will not be resource cursed or what can be called lacking in the midst of plenty.

Recommendations

The recommendations of these findings are as follows:

1. Nigeria's heavy reliance on oil sector should be made in such way that the various sectors of the economy can be diversified.
2. The policy document should make use of intervention program, aids from international agencies; poverty alleviation programmes which devoid of inner caucus of corruption and looting.
3. It is imperative that to sustain growth the Nigerian economy needs to create an investment enabling environment.
4. There should be consistency in government policies rather than reversal in policies which should address poverty.

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