The Giant of Africa? Explaining the Nigerian Governance, Security, and Development Paradox

Bashir Bala and Usman A. Tar

INTRODUCTION

The global economy is argued to have reached the Fourth Industrial Revolution anchored on the application of technologies (new digital and automated) in production, distribution, and other chains of service delivery. This significant change in global economic outlook suggests that there are open opportunities for emerging markets to improve their productivity and get into the loop of global cost competitiveness for their products and development (Oxford Business Group Report 2020a). With about 200 million people, Nigeria has the largest population and also the largest economy in Africa; the country has the world’s 10th largest proven crude oil and the 9th largest natural gas reserves (Oxford Business Group...
Report 2019a; UK DfID 2019). With an expanding middle class and the global population projection of the country set to reach 300 m by 2030 and 400 m by 2050, Nigeria is seen to potentially provide growth for Fast-Moving Consumer Goods (Oxford Business Group Report 2020b). Nigeria is therefore a significant emerging and investment partner for global competitiveness and in the best place to reap the opportunities of global new industrial technologies for governance, development, and security. It is important to stress from the standpoint of certain political, economic, and sociodemographic base factors, Nigeria is arguably seen as the giant of Africa. These factors, include *inter alia* Nigeria’s population, GDP size, continental leadership aspiration, the country’s role as a major Troop Contributing Country (TCC) for UN operations (Kuna 2005; Gani 2005; Alli 2006) as well as the sterling contributions of Nigeria’s military to regional peacekeeping, democratic stabilization and peacebuilding, especially in West Africa (Frank and Ukpere 2012; Ajayi 2013; Toyin 2015).

However, Nigeria has continued to struggle with Boko Haram terrorism and insurgency in the North east, economic sabotage on its strategic oil facilities and infrastructure in the Niger Delta and the menace of cattle rustling and armed banditry in the north central and west geopolitical zones. Despite huge natural resources, the country has, according to Global poverty projections by the Brookings Institution in 2018, overstepped India as having 87 million people on less than $1.90 a day compared to India’s 73 million and thus the largest population of people leaving in abject poverty (Okoi 2019). The missing link associated with these poor development and insecurity indices is lack of good governance as abundance of resources cannot guarantee security and development when there is absence of active commitment to political governance (Akahalu 2014). It is against this backdrop that this chapter aims to examine the prevailing challenges to governance, security, and development in Nigeria. Following this introduction section is an exploration of the governance, security and development nexus in Nigeria, the subsequent sections provide a sectoral analysis of Nigeria based on the performance of key sectors, as well as the key challenges of security and development in the country.
Security, Governance, and Development in Nigeria

The emergence and evolution of Boko Haram terrorism and insurgency has largely altered security calculations in Nigeria by further bringing to the fore the cost and inadequacy of good governance to manage security. The series of unabated bombings carried out by the sect coupled with the hostage-taking dimension added to their tactics have, in a larger context, pinpointed the free operating space they exploit. This is not surprising because as Adebakin and Raimi (2012) have pointed out even public and private establishments such as residential areas, places of worships like churches and mosques, markets, and telecommunications masks are not spared by Boko Haram attacks. The consequences of these attacks and the human and material resources employed to mitigate the menace naturally exerts a heavy burden on economies and development of developing countries like Nigeria (Adebayo 2014). The economic impact of terrorism if left unchecked has the potency of causing tremendous investor apathy that would result in low Foreign Direct Investment.

As recently witnessed in Nigeria, the insurgency has negatively impacted the regional economy where several Lebanese, Indians, and other expatriates who have established profitable businesses had to either close down their businesses or relocate to other regions of the country. This largely resulted in the reduction of activities in the areas of tourism, banking, and hospitality services management in North-East Nigeria. Similarly, the border towns that used to be beehive of fruitful business activities have equally been destroyed or vacated for fear of terrorism and insurgency. The level of insecurity this has created has resulted in making investment in key areas of the economy more unattractive and increases the cost of doing business “either through direct loss of goods and properties or the cost of taking precautions against business risks and uncertainty” (Achumba et al. 2013: 82). Invariably, the connecting factor between insecurity and business remains a huge challenge for business activities to flourish in North-East Nigeria.

Another dimension of this is the inability of the government to combat the menace of terrorism and thus provide a fertile and secure environment for businesses and investors to enjoy returns on their risks and uncertainty. According to Ewetan and Urhie (2014), the inability has resulted in wanton destruction of lives, properties, and economic activities which has brought inter-ethnic resentment and mistrust in Nigeria and this in the short and medium run, have negatively affected economic growth
and development parameters. In the meantime, the present government soft approach of rebuilding and reconstructing the North-East through the North East Development Commission (NEDC) is a step in the right direction. However, these efforts of rebuilding infrastructure and facilities destroyed by insurgents naturally divert national resources by imposing a financial strain on the government at various levels. Thus, as Bamidele (2012) observed, Boko Haram terrorism and insurgency has put on a negative string on Nigeria’s attainment of sustainable development.

In the North West, cattle rustling and armed banditry surfaced in the light of scourging threat pose by Boko Haram in the North-East. The menace is breeding in the region as cattle and livestock rearing remain the major preoccupation of people and overall, agriculture remains the mainstay of the regional economy. Cattle rustling and armed banditry, as Okoli and Okpaleke (2014) have observed, have emerged as a core national security quagmire. Many available reports have indicated how killing, maiming of cow owners, destruction of their properties, and pillaging of cows have proliferated. For example, Bashir (2014) quoted the Chairman of the Kaduna State Chapter of the Miyetti Allah Cattle Breeders Association asserting that between 2013 and 2014 about 7000 cattle were rustled from commercial and traditional herders in Northern Nigeria. In most cases, it was reported that the cattle rustlers and armed bandits did also rape women, kill children, cart away livestock and burn down houses (Egwu 2015; Olaniyan and Yahaya 2016; Abdulazeez et al. 2018). The dangerous dimension to the evolution of the menace is kidnapping innocent people for ransom which has continued to be a significant threat to sustainable development in Nigeria (Ngwama 2014; Badiora 2015; Suleiman et al. 2015). The impact of kidnapping on the socioeconomic development and security of the region and Nigeria at large is huge. The impacts include threats to public safety, sabotage of economic activities for fear of abduction, negative perception of Nigeria at the international stage, and endangering of potentials for investment and sustainable growth and development (Okoli and Agada 2014).

In Nigeria’s South-South region particularly Niger Delta housing an important wetland and coastal maritime ecosystem, the complex nature of militancy, resource conflict, and pipeline vandalisation have continued to retard developmental efforts. The construction of pipeline network in the region was done at strategic locations that will allow for effective exploration, production, and distribution of oil and gas products from the oil-rich Niger Delta to other parts of Nigeria. However, despite
the government’s efforts in ensuring the safety and security of laid pipes and other oil and gas strategic economic activities, Iwayemi (2008) and Akinro et al. (2008) observed that, the safety and functionality of those pipelines is being compromised by vandals who damage and rupture them in order to tap crude oil. Moen (2012) and Onouha (2008) also added that the strategic importance of these pipelines to the Nigeria’s political economy remains high due to their relevance in security and development in Nigeria. However, the long range of employment and the insufficient security coverage of the pipelines have made them vulnerable to attacks by militants. By implications, the damage and rupture of the pipelines often result in massive cost of repairs and maintenance, poor fuel supply for electricity generation, oil spillage on diverse waterways, reduction in government revenue and huge impact on the socioeconomic wellbeing and stability of Nigeria (Alawode and Ogunleye 2011). Regardless of the primacy of combating oil pipeline sabotage, it is noteworthy that the menace is a serious threat to national security particularly for a country like Nigeria that heavily depends on oil exports. The losses from crude oil theft facilitated through pipeline sabotage is monumental such that in 2014 alone, Nigeria was listed as a country where 400,000 barrels of crude oil were stolen (Kim 2016; Nwachukwu 2018). Similarly, up to 3.8 trillion Naira were recorded as losses by both Nigerian government, domestic and transnational oil companies from crude oil theft in 2016 (Okoromadu 2018). The huge losses from the menace therefore suggest the need for good governance and security that will ensure combating oil theft in Nigeria through such efforts as deployment of technology to monitor activities around pipelines and their precincts as well as adequate Special Forces for aerial surveillance.

**Development, Governance, and Security in Nigeria: A Sectoral Analysis**

**Agriculture**

Globally, the agricultural sector provides an uplift to the growth and development of a country’s economy through four major anchors, namely, product, factor, market, and foreign exchange contributions. For this reason, governments in many developing countries like Tanzania, Liberia, Rwanda, and Nigeria have realized the need to strengthen the sector through various policies and programs (Ewetan et al. 2017).
In Nigeria, the export economy is largely oil-centered. However, the agricultural sector has been an important component of the national economy in the past one or two decades as it provides opportunities for employment generation, poverty alleviation, and substantial contribution to the aggregate growth of the economy (Izuchukwu 2011). In recent times, the Nigerian agricultural sector has recorded steady growth and contributed to macroeconomic stability notwithstanding the recent recession the economy was plunged in and the global oil market price volatility. The decades of the oil export boom (beginning from the 1970s) witnessed a great neglect of the agricultural sector in the country, but the trend has been gradually changing in recent years with the growing policy emphasis on diversification of the economy. Nigeria has vast arable land and an expansive network of diverse production base that incubates high-value cash crops capable of boosting the country’s agricultural export, development, and investment (Oxford Business Group 2019b).

One of such essential cash crops is rice which according to the UN Food and Agriculture Organisation, Nigeria is one of its largest producers with small-scale farmers accounting for 80% of rice production and a trending consumption pattern that rose by 4%, representing an increase of 6.7 million tonnes during 2017/2018 season (Oxford Business Group 2020c). Agricultural export receipts was $687.7 million (N212.7 billion) in 2016, representing 4% of total trade with Tin Can Island at Lagos’ Apapa Port alone recorded a 160% increase in agricultural exports in 2017. The National Bureau of Statistics reports that agricultural exports indicate a growing trajectory, maintaining a steady rise on quarter-by-quarter basis to 54.9% in the fourth quarter of 2017 and year-on-year trend of 170.9%. The NBS reports that agricultural exports rose by 63.8% quarter-on-quarter in the first quarter of 2018 to $236.8 million (N73.24 billion), representing a 24% increase year-on-year. Prime agricultural exports included fermented cocoa beans at $75.3 million (N23.3 billion), sesame seeds at $86.2 m (N26.7 billion), and raw cocoa beans at $19.5 million (N6 billion). Other agricultural exports included cocoa butter, frozen shrimp, hibiscus flower, and rubber. The parameters of export performance have made significant manifestations with “the free on board value of agricultural commodities shipped from Tin Can Island soared by 402.2% in the first quarter of 2018 to N29.2 billion ($94.4 million), with the total volume of exports jumping by 558.5% over the same period to 45,462 tonnes” (Oxford Business Group 2020b).
In the past, successive administrations in Nigeria have initiated flurry of projects, policies, and programs to change the stagnant trajectory of the country’s economy through enhancing agricultural output. These included the Economic Empowerment and Development Strategy (NEEDS) I and II (2001–2007), Seven-Point Agenda (2007–2010), Food Security Strategy Document in 2009, Land Resources Policy to guide sustainable use of agricultural lands, National Agricultural Mechanisation Policy, National Cooperative Development Policy, and the National Seed Policy and National Policy on Integrated Rural Development (NPIRD). The NPIRD could have particularly bolstered the potentials of the sector as its objectives were tailored toward attaining sufficient infrastructure, coordination, management and empowerment of the rural population and the economy through wealth creation and integration to national development. Despite the attempts made by governments through these policy interventions, the agricultural sector was still blighted by a plethora of setbacks that include poor investment by the private sector and land tenure and ownership severities (Olomola and Nwafor 2018). Other challenges are stringencies on agricultural research and extension program, ineffective access to credit and incentives, poor infrastructure and facilities, high rural-urban migration as well as poor implementation strategies for policies and projects. It is in the light of these challenges coupled with the acclaimed potentials of agricultural exports and the declined oil revenues that hit the country’s economy in 2015 that the President Buhari’s government initiated efforts to seek economic diversification and agricultural development as support mechanisms for macroeconomic stability, non-oil growth, economic growth, and development.

Evidently, the present government and its immediate predecessor have initiated various projects aimed at augmenting the dividends of agricultural sector. These projects are fourfold and are framed within the context and objective of providing mollifying measures and special subsidy packages to farmers. One of such packages is the Agricultural Transformation Agenda’s (ATA) e-Wallet system initiated in 2014 as a mechanism through which bankrolled electronic vouchers are given to farmers for agricultural inputs. These e-vouchers were delivered directly to the farmer’s mobile phones and they used them to purchase inputs directly from agribusiness dealers. This program, according to the US Department of Commerce’s International Trade Administration (2019), has proven to be more effective and efficient in eliminating corruption in
the program and in enabling small-scale farmers easy access to requisite resources.

In a similar vein, the Presidential Economic Diversification Initiative (PEDI) was introduced in July 2017 and it supported the revival of waning industries (particularly textile and core agro-processing). The initiative provides access to credit, reduces bureaucratic bottlenecks, and attracts investment in the agribusiness sector. There is also the Presidential Fertilizer Initiative (PFI) which was launched in December 2016 as a Public-Private Partnership in Nigeria. This initiative was a strategic partnership between the Federal Government of Nigeria and Morocco led by the Nigerian Sovereign Investment Authority (NSIA) and the Fertilizer Producers and Suppliers Association of Nigeria (FEPSAN) (Toromade 2018). At the commencement of PFI, phosphate and potash were sourced from the international markets in Morocco and Europe, respectively, while urea and limestones were procured from local farmers in Nigeria. It was within the dividend of the initiative that a single plant was able to produce 50,000 metric tonnes of fertilizer in the first year and this was sold to farmers at ₦14,000 ($24.04) per bag and subsequently, the cost was reduced ₦8000 ($16.5) per 50-Kg bag to ₦5500 ($11.4) per 50-Kilogram bag in 2017 due to reactivation of more fertilizer-blending plants (Olomola and Nwafor 2018).

The commitment by President Buhari to refinance the Bank of Agriculture (BOA) and the Bank of Industry (BOI) with N15 billion and additional N10 billion, respectively, is also a step in the right direction (Adanikin 2019). However, the government has not yet complied with the African Union (AU) Maputo Declaration on Comprehensive Africa Agriculture Development Program (CAADP) in July 2003, to earmark 10% of the annual budget to develop the agriculture sector and ensure food security in member countries. This integral initiative will be good for the attainment of food sufficiency, boosting agribusinesses and in the long run, will provide streams of middle-income earners so that insecurity due to poverty and unemployment will become a thing of the past. Similarly, the rural farming areas are presently blighted by cattle rustling, armed banditry, and kidnapping that have forced rural–urban movement in unprecedented scale and the situation has left several farmlands uncultivated and thus dwindling the fortunes from the agricultural sector.
The Nigerian petroleum sector accounts for about 10% of Federal Gross Domestic Product (FGDP) and the oil and gas export revenue accounts for 86% of total export revenue (OPEC 2020). In 2017, oil alone accounted for approximately 56% of state revenue and 85% of export revenue (Cohen 2019). The contribution of the oil sector to aggregate oil export revenue appreciated higher in 2011 at 8.5% and from 2011 to 2018, and it has continued to slow down and reached a lowest point in 2016 when the export revenue nosedived to 2.5% at $45 per barrel. This trend is captured in Fig. 16.1.

Crude oil production including natural gas liquids and condensates was 1.82 mbd (56.4 million barrels) in May 2019. This clearly indicated a decline of 0.01 mbd compared with what obtained in April 2019 where the production stood at 1.92 mbd (57.6 million barrels). Crude oil export declined to 1.37 mbd compared to 1.47 mbd in April 2019. In the second quarter of 2019, the price of Nigerian oil rose to US$73.70 per barrel from US$73.03 per barrel in the first quarter of the year which represents an increase of 0.9% (CBN 2019). The increase in the price of oil then was partly attributed to the ongoing conflict in the Middle East and more particularly, the various economic and diplomatic sanctions imposed on

![Fig. 16.1](image)

Nigeria’s diminishing oil revenues (Source: Bloomberg [2019])
Iran by the US. Moreover, oil production averaged 1.7 million barrels a day in the first nine months of 2018, 600,000 barrels short of the 2.3 million barrels per day on which the Nigerian budget for the year was based (Dulue and Bala-Gbogbo 2019). Fig. 16.2 indicated this reality where Nigerian oil production fluctuated across a decade of oil-refining imports.

There is no doubt that the present administration is making effort toward reforming the sector with the unbundling of Nigerian National Petroleum Corporation (NNPC), potential establishment of modular refineries, reconstruction of existing refineries, and recall of various oil well licenses and concessionaires. The effort to revitalize the sector is thus driven by its vulnerability to external shocks in a competitive oil market which Katsouris (2019) argues is influenced by US sanctions on heavy crude and US shale dominance in light sweet crude. The Nigeria’s downstream oil sector is also challenged by the dysfunction of the four major refineries which have a capacity of 445,000 b/d. These refineries have been underperforming due to a combination of infrastructural decay and pipeline sabotage and vandalism. Gupte (2019: 46) refers to the issue of infrastructural decay as “technical problems arising after years of neglect.” Over the years, the refineries have experienced petro-rentier criminality

![Fig. 16.2 Oil production in Nigeria, 2013–2019 (Source Bloomberg [2020])]
perpetrated by militants and state agents in the form of oil thefts, plundering, and cannibalization of facilities resulting in massive developmental costs (Okoli 2019a, b). The poor state of the refineries has compelled the government to barter up to 330,000 barrels per day of crude production for gasoline refined elsewhere which indirectly divests revenues that could have been used for provision of public utilities (Gupte 2019). In order to avoid the loss of revenue by heavy import bill, the construction of privately owned Dangote refinery needs to be hastened and the state and federal government needs to provide the needed support for the operational efficiency of the 600,000 b/d Dangote refinery in Lagos. This refinery will help to curb the country’s importation of refined oil and other petroleum products.

Manufacturing

The manufacturing sector contributes hugely to modern economy as a catalyst for boosting foreign exchange capacity, generating employment, and increasing productivity relative to export expansion and import substitution (Opaluwa et al. 2010). The Nigeria’s manufacturing sector encompasses thirteen distinct activities such as oil refining, food and beverages, cement, tobacco, footwear, textile, apparel, wood and its product, paper products and pulp. Others include chemical and pharmaceutical products, non-metallic products like rubber and plastic products, electric and electronics, iron, steel, basic metal, motor vehicles and assembly as well as other manufacturing activities (NBS 2019). The nominal GDP growth of the sector in the first quarter of 2019 stood at “36.45% (year-on-year) or 27.52% points higher than the rate recorded in the corresponding period of 2018 (8.93%), and 2.88% points higher than in the preceding quarter” (NBS 2019: 48). The quarter-on-quarter contribution of the sector to nominal GDP was recorded at a growth rate of 2.88% and the overall sector’s contribution to nominal GDP during the first quarter of 2019, witnessing a growth rate of 11.32%. The percentage of the sector’s contribution in the quarter was higher than what obtained from the sector in the first and fourth quarters of 2018 where real GDP growth in the sector stood at 9.28% in the first and 10.11% in the fourth quarter (NBS 2019).

Over the past two decades, the country’s manufacturing sector has witnessed shocks despite several policies and measures that are seemingly palliative lunched and initiated by successive governments. Even
the present administration of President Buhari has implemented wide-ranging initiatives in manufacturing activities in segments like cement, automobiles, agro-processing, and bio-fuels through the ERGP (Oxford Business Report 2019c). The prolonged decline of the sector is practically attributed to its import-dependent posture which has made it susceptible to both internal and external shocks, thereby exposing the weak competitiveness of the sector. The weakness of the sector has also been occasioned by low local value addition, loosened backward integration, poor forward integration, and inefficient employment generation potentials of local manufacturing firms (The Vanguard Newspaper 2019). Congestion in the Apapa Port in Lagos State which is a vital import and export channel is also another major bottleneck affecting the growth of many manufacturing firms. The absence of an immediate integrated plan to decongest the port often results in delays and high clearance costs for the manufacturing industry in Nigeria (McAllister 2019). All these factors have continued to impact negatively on the sector’s contribution to the economy and development process. Therefore, creating enabling measures that would provide conducive environment as a springboard for the growth of local production is important. In this regard, the reduction in the cost of goods transfer from ports to factories, dredging of the various ports outside Lagos State to decongest Tin Can and Wharf ports and the need to revisit the Nigeria Industrial Revolution Plan (NIRP) which provides the mandate and modalities on review of backward integration policies to encourage local production and infrastructural gaps are important needs toward developing the sector. Once these steps are taken, the sector will provide high yields on investment for the Nigerian economy (Oxford Business Report 2019c).

Tourism

The tourism sector is one of the world’s fastest-growing economic sectors, especially in many developing countries (Yusuff and Akinde 2015; Edgell Sr 2016; Khoshnevis Yazdi et al. 2017). The contribution of the sector to the Nigerian economy can be analyzed using both micro and macroeconomic aggregates. Bankole (2002) argues that at the micro level, consideration is given to direct and indirect impact of tourism. The direct impact is assessed on such activities as accommodation, entertainment, food and beverages, transport and shopping by tourists. The indirect impact on the other hand, is assessed based on revenue from food
and beverage suppliers, manufacturers, suppliers, airport facilities, telephone and postal, gas and electric services. The macro analysis “estimates the extent to which tourism revenue is a factor in offsetting or adding to a deficit on merchandise trade, or in reducing the current account deficit, and thereby improving the overall balance” (Bankole 2002: 75). Furthermore, directs impact of tourism sector are recently calculated in a model that aggregate tourism consumption spending by target population of tourists both within and outside the target region. The model equally encompasses the gross value added to the economy by the tourism sector as profits, wages, salaries, rent, and interest. It also aggregates the total effects of the sector in terms of economic contribution by adding the flow-on effects in the target region supported by demand generated by tourism spending plus employment generated by the sector and subsidiary tourism sector (Wood et al. 2006; Driml and McLennan 2010; Zuruba et al. 2015). The Nigerian tourism sector is enriched with diverse cultures and sites that have severally been cited as the main reason why tourism should be a major booster of Nigeria’s foreign exchange earnings (Nwanne 2017). Across the six geopolitical zones are rocks, springs, waterfalls, lakes, game reserves, and zoos as necessities for the creation of tourism services (Bankole 2002). The tourism assets include Obudu Cattle Ranch, Yankari Game Reserve, the Osun Osogbo Groove, Ogbunike Cave, Idorin Hills, Mambila Plateau, Oguta Late, and Olumo Rock among several others yet to come to limelight (Ovat 2003; Nwanne 2017). During the 61st United Nations World Tourism Organisation Commission for Africa (UNWTO-CAF) Conference in Abuja on 4 June 2018, Yemi Kale, the Statistician-General of the Federation and Chief Executive Officer NBS disclosed that tourism sector in Nigeria has great potentials as it gradually begins to harness and affect several sub-sectors of key productive sectors (Premium Times Online Newspaper 2018). This is evident by the sector’s key contributions to nominal GDP as it accounted for 34% of GDP and about 20% of the nation’s employment creation in 2017.

Similarly, in 2016, air travel and tourism in Nigeria for 1.7% to the GDP and in cash flow it generated N1.861 billion according to the 2017 Annual Economic Reports of the World Travel and Tourism Council (WTTC). This alone ranked Nigeria “171st among 185 countries; 180th on the growth rate and 105th on the long-term growth rate index. While Nigeria lags behind, travel and tourism in The Gambia contribute 9% to the GDP, with 63.7% foreign visitors” (Oyebade 2018). However, it is
important to note that in the years before 2016, the trend analysis of the sector’s total contribution to GDP, visitors’ exports and employment generation fluctuated (Yusuff 2016). Despite some moves by the present government to improve the sector, lack of convincing marketing strategy, unhealthy competition among critical stakeholders, poor funding, inefficient infrastructure and facilities and insecurity are some of the challenges impeding the growth of tourism sector in Nigeria (Oyebade 2018; Yusuff 2016).

Challenges of Governance, Security, and Development in Nigeria

Notoriety of Corruption

Since the oil boom of the 1980s, Nigeria is globally acclaimed as a cesspool of corruption which has embedded its political and economic matrix. Eliminating corruption and its vast patronage network which has been core in the country’s political culture has been identified as a key (Steven 2016). Corruption in Nigeria comprises of bribery, illegal asset accumulation, political nepotism, illegal campaign financing, money laundering, violations of Procurement Act, lack of financial transparency and accountability in governance (World Bank 1997). These variegated dimensions of corruption have over time been retarding the various sectors of the Nigerian economy and have also been source of concern in the moral compass of the nation’s governance. For example, the construction sector believed to be growing rapidly has been bedeviled by inadequate infrastructure projects which Kasimu (2016) attributes to corruption in national governance and diversion of needed resources. Similarly, in terms of security provisioning, corruption has stunted the needed wherewithal to ensure sound and effective security service delivery. This is particularly evidenced by an empirical study conducted by Banini (2020) on the connections between corruption and military effectiveness. The study revealed that corruption in national defense and security architecture has affected military capacity and capability for effective counter-insurgency operation. It is instructive to note that the present government campaign for Treasury Single Account (TSA) has met some resistance from few institutions and its implementation has reduced the scale of unregulated cash flow and leakages in national financial management. However, the TSA has no significant impact on curtailing
corruption in terms of bribery, inflation of contracts, and violations of procurement regulations (Salihu 2020). The net impact of this is the endangering of national governance by giving loopholes for corruption to flourish and continue to negatively impede governance and economic initiatives toward national growth and development.

**Infrastructure Deficit**

The poor state of critical infrastructure that will facilitate growth and development has been at the front-burner of analyzing Nigeria’s stunted economic prosperity and the failure to address insecurity. Today, Nigeria’s midstream and downstream oil infrastructures are in dire shape than upstream production as the country is capable of producing 2.5 million barrels of crude oil per day despite having more than 40 billion barrels of reserves. As Cohen (2019) rightly observed that in 2018 refining capacity was down by 11% and the country’s refineries are currently underperforming below their intended consolidated capacity of 500,000 barrels per day. Similarly, gas infrastructure which also largely located in the supply end of Niger Delta and the demand hubs in Lagos and Port Harcourt has continued to suffer bottlenecks of interconnectivity between both. This has made it difficult for the supply of gas from the eastern hub to the demand hub in western half. Though there is a contract worth US$400 million awarded in 2012 for the construction of new east-west 48-inch, 127 km interconnector pipeline called Obaifu-Obrikum-Obem (OB3). This contract has suffered major setbacks and inability to achieve milestones and deadlines (Eweje 2019).

The poor state of road networks in Nigeria is also a key infrastructural barrier that has diminished the availability of trucks as consumer goods heavily rely on road transport system. Similarly, as the economy has expanded coupled with the population explosion, the port system is both obsolete and moribund. The present government has done remarkably well in terms of rail transport system, however, no evident effort is made to dredge various ports outside Lagos to decongest Tin Can and Wharf and equally lower the cost of transporting goods from ports to factories (Adekoya 2019). In the long run, poor state of road and gas infrastructure has been a stumbling block to generation of more revenue for the government by affecting production capacity. It has also affected security provision as militants, terrorists, and armed bandits mostly operate
in rural areas where access to their hideouts is an issue. This has largely affected quick responses to complex emergencies in Nigeria.

**Insufficient Electricity Generation Capacity**

The inadequate supply, cost, and access to reliable energy and power have remained one of the key infrastructural barriers affecting Nigeria’s development. Access to power remains a major economic and social challenge in Nigeria with about 90 million citizens lacking access to power supply (Oxford Business Group 2019b). Energy and power generation is also a huge burden on local manufactures as the absence of reliable grid power has been a core limitation on the cost competitiveness of Nigerian products in both the local and export markets. Though the national power regulatory agency has been unbundled and the power sector privatized, there is still the need for creating a secure and enabling regulatory environment for more capable private investment in power generation.

**Conclusion: Nigeria’s Leadership Claims and Disputed Regional Hegemony in Africa**

It is imperative to consider the continental hegemonic claim and its associated disputation which has put Nigeria on a map of aspiration for African leadership and claiming to be the giant of Africa. The position and status of giant of Africa were never conferred on Nigeria by its African counterparts who are all emerging markets making strides in the socioeconomic development of their people. Evidenced from the ongoing socioeconomic and political malaise Nigeria is grappling with, it is safe to suggest that the quest for African leadership is a way too far for the Nigerian government. It is on record that the humanitarian fallout of Boko Haram terrorism and insurgency in Nigeria can distinctly be ascribed to the exponential migration and internal displacement of Nigerians from Northeast to other parts of the country and even Libya and Europe. In 2016 alone, Nigerians were the largest number of desperate migrants crossing the Mediterranean Sea to Europe and in that year about 37,000 Nigerians scaled through the perilous journey to Italy alone (Kanu et al. 2019). The continual resuscitation of Boko Haram group in the face of several claims of defeating its kinetic operations has continued to question the military capacity and capability of Nigeria as one of the major Troops Contributing Countries
for UN peacekeeping operations. The threats to its internal security occasioned by widespread kidnapping and proliferation of small arms and light weapons due to the porosity of its borders have also questioned Nigeria’s readiness to provide adequate security for its citizens which will be imperative for making a strong claim to the leadership of the African continent in security, governance, and multifaceted development.

No doubt, the African RECs have three decisive regional hegemons comprising Nigeria in the ECOWAS West Africa, South Africa in the SADC region, and Egypt in the Arab Maghreb. Nigeria has the advantage of a large growing population that provide massive market for financial flows, substantial oil endowment/export, and the largest GDP on the continent. But in terms of human security that provide the requisite platform for economic prosperity and development, both South Africa and Egypt are well ahead of Nigeria. For example, South Africa presently prides itself as the most industrialized country in Africa and is one of the leading powers in the continent even in terms of defence and security provision. The country has private military and security industry that is robust and productive, providing complementary and combat support to their commercial sector and the government (CIA 2011; Mahr 2017; Bloomberg 2019). On the other hand, Egypt has a leading military firepower that continues to project its foreign policy objectives and defence diplomacy amidst an empirical condition of relatively stable internal security. However, a recent report by Carnegie Endowment for International Peace has postulated otherwise (Miller 2018). The report argues that Egypt under President Al-Sisi has failed to reverse the internal state decay bedeviling the country and it has lost the regional hegemonic capacity in the Middle East. The report further asserts that Egypt now has no sufficient wealth, military power, and the administrative efficiency to influence events and outcomes in the region, except in Libya and Gaza. The dissipation of the country’s soft power in the region and its lack of expeditionary capability to deploy military might outside its borders—all potentially point to its lack of military operational readiness.

On the economic front, the few emerging market currencies have been hit harder by the spread of coronavirus occasioned by divestment amidst riskier assets, lockdowns, a slump in tourism and factory closures, and lower demands for exports. These countries are Ghana, Egypt, Kenya, and South Africa even though the Egyptian Pound recently appreciated against the US Dollar based on the benchmark for emerging market currencies and its increasingly overvalued pattern (El-Tablawy
and Wallace 2020). Moreover, the monetary easing, social safety nets, expensive medical procurements, and fiscal stimulus embarked upon by these governments amidst the pandemic disease crisis have meant more pressure on their currency (Dzawu 2020). South Africa in particular, has its economy slumped into second recession in two consecutive years as power shortage weighed on national output and business confidence and sustainability. This has mounted pressure on the country’s Central Bank to cut interest rates as annual GDP shrank by 1.4% in the fourth quarter of 2019. The contraction in its economy means that the most industrialized country in Africa recorded an abysmal economic growth rate of 0.2% representing the lowest since the global financial crisis of 2008 (Naidoo and Mbatha 2020). Though Nigeria is not saved from the looming recession as fall in oil prices ramped up pressure on its economy impelling a recent currency devaluation against the Dollar (Adekoya and Jeremiah 2020). The country’s high cost of governance has persisted in spite of negative volatility of oil prices at the global market, which is most unhealthy for governance and development. Despite the uncertain economic climate, Nigeria remains the largest economy in Africa and with a fast-growing population, which if gainfully skilled and employed, could become an advantage for the country in addressing some of the country’s security, governance, and development challenges.

To address the plaguing insecurity and attain development, good governance in Nigeria must encompass and promote effective anti-corruption crusade that will ensure financial transparency and accountability at all levels and across all sectors. The African Development Group (2019) has acknowledged that the federal government has made some efforts with institutional and governance reforms by implementing the Integrated Financial Management and Information System and the Integrated Payroll and Personnel Information System. However, more needs to be done also to improve on fiscal prudence and public procurement processes that will stop corruption particularly in security provision. Though Nigeria has made improvement in banking, telecommunication and airline industry, the agriculture, power, transportation and manufacturing sectors have continued to suffer infrastructural deviancies (Joseph 2009). There is therefore the need for more provision of facilities and infrastructure that will aid agricultural value chains and facilitate production of domestic goods at a relatively cheaper cost. On electricity generation, the 2017 Power Sector Recovery Program which provides several reforms related to prioritizing investment, development of new sources
of energy, and funding to upgrade and expand the existing regional grid and other generating opportunities needs to be holistically revisited. By so doing, Nigeria will be able to address the plethora of governance, security, and development challenges and prosperously emerge as the undisputed “giant of Africa”.

REFERENCES

Abdulazeez, A., A. Ibrahim, and S. Saifullah. 2018. The Incidence and Impact of Cattle Rustling in Some Rural Communities of Katsina State, Nigeria. *FUDMA Journal of Sciences* 2 (2): 288–296.

Achumba, I.C., O.S. Ighomereho, and M.O.M. Akpor-Robaro. 2013. Security Challenges in Nigeria and the Implications for Business Activities and Sustainable Development. *Journal of Economics and Sustainable Development* 4 (2): 79–100.

Adanikin O. 2019. Budget: 16 Years After, Nigeria Fails to Implement Maputo Declaration on Agric, Food Security. Featured News, *International Centre for Investigative Reporting (ICIR)*, 28 December. https://www.icirnigeria.org/author/oadanikin/.

Adebakin, M.A., and L. Raimi. 2012. National Security Challenges and Sustainable Economic Development: Evidence from Nigeria. *Journal of Studies in Social Sciences* 1 (1): 1–30.

Adebayo, Anthony A. 2014. Implications of ‘Boko Haram’ Terrorism on National Development in Nigeria: A Critical Review. *Mediterranean Journal of Social Sciences* 5 (16): 480–489.

Adekoya, F. 2019. Nigeria: Despite Growth, Manufacturing Sector’s Contributions to GDP Remain Static. *The Guardian*, February 13 (Lagos). https://allafrica.com/stories/201902130064.html.

Adekoya, F., and K. Jeremiah. 2020. FG Proposes Budget Cut as Projected Oil Price Heads for $20. *The Guardian Newspaper*, March 10. https://guardian.ng/news/fg-proposes-budget-cut-as-projected-oil-price-heads-for-20/.

African Development Group. 2019. *African Economic Outlook 2019, Macroeconomic Performance and Prospects Jobs, Growth, and Firm Dynamism, Integration for Africa’s Economic Prosperity*, February 13. Addis Ababa: Africa Development Bank.

Ajayi, Adegboyega I. 2013. Military Regimes and Nation Building in Nigeria: 1966–1999. *African Journal of History and Culture* 5 (7): 138–142.

Akahalu, Uchenna A. 2014. *Interrogating Frustration-Aggression from Environmental Degradation in the Niger Delta Conflict*. A Doctoral Thesis for the Award of PhD in International Relations at the Nottingham Trent University, United Kingdom.
Akinro, A.O., D.A. Opeyemi, and I.B. Ologunagba. 2008. Climate Change and Environmental Degradation in the Niger Delta Region of Nigeria: Its Vulnerability, Impacts and Possible Mitigations. Research Journal of Applied Sciences 3 (3): 167–173.

Alawode, A.J., and I.O. Ogunleye. 2011. Maintenance, Security, and Environmental Implications of Pipeline Damage and Ruptures in the Niger Delta Region. Pacific Journal of Science and Technology 12 (1): 565–573.

Alli, Warrisu O. 2006. The New ECOWAS Strategy for Conflict Resolution: A Case Study of Côte d’Ivoire. Nigerian Journal of International Affairs 32 (2): 87–112.

Badiora, Adewumi I. 2015. Regional Differences and Developmental Implications of Security Challenges in Nigeria: The Case of Kidnapping. African Security Review 24 (1): 55–62.

Bamidele, O. 2012. Boko Haram Catastrophic Terrorism: An Albatross to National Peace, Security and Sustainable Development in Nigeria. Journal of Sustainable Development in Africa 14 (1): 32–44.

Banini, Daniel K. 2020. Security Sector Corruption and Military Effectiveness: The Influence of Corruption on Countermeasures against Boko Haram in Nigeria. Small Wars & Insurgencies 31 (1): 131–158.

Bankole, A. 2002. The Nigerian Tourism Sector: Economic Contribution, Constraints, and Opportunities. Journal of Hospitality Financial Management 10 (1) Article: 71–89.

Bashir, M. 2014. Hopes for an End to Cattle Theft. Daily Trust Newspaper, February 21. www.dailytrust.com.ng/daily/feature/33468-hopes-for-an-end-to-cattle-theft.

Bloomberg. 2019. Emerging Trends, Drivers and Challenges in the Private Security Services Market 2019–2023, September 27. https://www.bloomberg.com/press-releases/2019-09-27/emerging-trends-drivers-and-challenges-in-the-private-security-services-market-2019-2023-technavio.

CBN. 2019. Economic Report, May. Central Bank of Nigeria (CBN). https://www.cbn.gov.ng/Out/2019/RSD/November%202019%20Economic%20Report%20Published.pdf.

CIA Directorate of Intelligence. 2011. South Africa: Internal Security Apparatus. Central Intelligence Agency, Government of the United States of America (USA).

Cohen, A. 2019. Will President Buhari Rescue Nigeria’s Oil and Gas Sector? Forbes, March 8. https://www.forbes.com/sites/arielcohen/2019/03/08/will-president-buhari-rescue-nigerias-oil-and-gas-sector/#3a5b18c433da.

Dril, S., and C. McLennan. 2010. Handbook on Measuring the Economic Value of Tourism to National Parks. Australia: Cooperative Research Centre (CRC) for Sustainable Tourism Pty Ltd.
Dulue, M., and E. Bala-Gbogbo. 2019. Nigerian Oil Region Crisis Threatens Buhari’s Economic Plans. *Bloomberg*, March 12. https://www.bloomberg.com/news/articles/2019–03-13/nigerian-oil-region-crisis-threatens-buhari-s-economic-plans.

Dzawu, M.M. 2020. Virus-Stricken African Currencies Are Set for Even More Pain. *Bloomberg*, March 27. https://www.bloomberg.com/news/articles/2020–03-27/virus-stricken-african-currencies-are-set-for-even-more-pain.

Edgell Sr., D.L. 2016. *Managing Sustainable Tourism: A Legacy for the Future*. London and New York: Routledge.

Egwu, S. 2015. The Political Economy of Cattle Rustling in Contemporary Nigeria. In Report Presented at the Centre for Democracy and Development’s Research Validation Meeting Held at Dennis Hotel, Abuja on Thursday 28 May 2015, Vol. 28, 13–48.

El-Tablawy, T., and P. Wallace. 2020. Egypt’s Red-Hot Currency Continues to Rise as Inflows Pick Up. *Bloomberg*, 14 January. https://www.bloomberg.com/news/articles/2020–01-14/egypt-s-red-hot-currency-continues-to-rise-as-inflows-pick-up.

Eweje. A. 2019. *The Nigerian Oil and Gas Upstream Report*. Lagos, Nigeria: A Publication of Afrinvest West Africa.

Ewetan, O., A. Fakile, E. Urhie, and E. Oduntan. 2017. Agricultural Output and Economic Growth in Nigeria. *Journal of African Research in Business & Technology*. https://www.semanticscholar.org/paper/Agricultural-Output-and-Economic-Growth-in-Nigeria-Afolabi-Ogundele/ae8ce7e6f118d759235e89ba6ef46b98c8ad087.

Ewetan, Olabanji O., and E. Urhie. 2014. Insecurity and Socio-Economic Development in Nigeria. *Journal of Sustainable Development Studies* 5 (1): 40–63.

Frank, Etim O., and Wilfred I. Ukpere. 2012. The Impact of Military Rule on Democracy in Nigeria. *Journal of Social Sciences* 33 (3): 285–292.

Gani, Y. 2005. Nigeria and Security in Africa. In *Nigeria and the Development of the African Union*, ed. A. Akinterinwa Bola, 229–243. Ibadan: Vintage Publishers.

Gupte, L. 2019. *Nigeria’s Oil Reforms in Limbo: Africa’s Oil & Gas Scene After the Boom*. Oxford: Oxford Energy Forum.

Iwayemi, A. 2008. Nigeria’s Dual Energy Problems: Policy Issues and Challenges. *International Association for Energy Economics* 53 (1): 17–21.

Izuchukwu, Oji O. 2011. Analysis of the Contribution of Agricultural Sector on the Nigerian Economic Development. *World Review of Business Research* 1 (1): 191–200.

Joseph, R. 2009. *Economic Transformation and Developmental Governance in Nigeria: The Promise of the Obama Era*. Washington, DC: Brookings Institution.
Kanu, I.A., M.B. Baza, and I.O. Omolola. 2019. Boko Haram and Forced Migration: A Focus on the Northeast and Lake Chad Basin. *Nnadi Ebube Journal of Education* 4 (2): 24–41.

Kasimu, M.A. 2016. Good Governance as an Anti-Corruption Tool: Nigerian Construction Industry Perspective. *Journal of Environmental Sciences and Policy Evaluation* 6 (1): 34–45.

Katsouris, C. 2019. *Buhari’s Second Chance at Oil and Gas Reform in Nigeria*. Chatham House, April 4. https://www.chathamhouse.org/expert/comment/buhari-s-second-chance-oil-and-gas-reform-nigeria#.

Khoshnevis, Yazdi S., Salehi K. Homa, and M. Soheilzad. 2017. The Relationship Between Tourism, Foreign Direct Investment and Economic Growth: Evidence from Iran. *Current Issues in Tourism* 20 (1): 15–26.

Kim, I. 2016. *Crude Security: Oil, Armament, and Alliance*. Doctoral dissertation, The George Washington University, USA.

Kuna, Muhammed J. 2005. The Role of Nigeria in Peace Building, Conflict Resolution, and Peacekeeping Since 1960. In *Workshop on Nigeria and the Reform of the United Nations*, Organised by Centre for Democratic Development, Research and Training, Hanwa, Ahmadu Bello University, Zaria, 11 June 2005, 1–9.

Mahr, K. 2017. High South African Crime Rates and Low Faith in Police Boost Private Security in Guateng. *Financial Times*, May 13. https://www.ft.com/content/ab7600e4-2068-11e7-b7d3-163f5a7f229c.

Manufacturing Sector in 20 Years: Our Position—LCCI. 2019. *Vanguard Newspaper*, May 31. https://www.vanguardngr.com/2019/05/manufacturing-sector-in-20-years-our-position-lcci/.

McAllister, C. 2019. Industry & Mining: From The Report: Nigeria 2019. *Oxford Business Group*. https://oxfordbusinessgroup.com/nigeria-2019/industrymining.

Miller, A. 2018. Security, Human Rights, and Reform in Egypt. Carnegie Endowment for International Peace. Testimony: US House Foreign Affairs Committee. https://carnegieendowment.org/2018/07/24/security-human-rights-and-reform-in-egypt-pub-76943.

Moen, S. 2012. *Managing Political Risk: Corporate Social Responsibility as a Risk Mitigation Tool. A Focus on the Niger Delta, Southern Nigeria*. Doctoral dissertation, Stellenbosch University, Stellenbosch.

Naidoo, P., and A. Mbatha. 2020. South Africa’s Second Recession in Two Years Adds Pressure to Rates. *Bloomberg*, March 3. https://www.bloomberg.com/news/articles/2020-03-03/south-african-economy-slumps-into-second-recession-in-two-years.

NBS. 2018. Tourism Contributes 34% to Nigeria’s GDP, Generates 20% Employment. *Premium Online Newspaper*, June 5. https://www.premiumti
mesng.com/entertainment/naija-fashion/271174-tourism-contributes-34-to-nigerias-gdp-generates-20-employment-nbs.html.

NBS. 2019. Nigerian Gross Domestic Report (Q1 2019). National Bureau of Statistics. https://nigerianstat.gov.ng/download/937#:--text=Quarter%20on%20Quarter%2C%20growth%20was%2C%20fourth%20quarter%20of%202018.&text=Transportation%20and%20Storage%20sector%20grew%2C%2095%25%20Q3%202018.

Ngwama, Justice C. 2014. Kidnapping in Nigeria: An Emerging Social Crime and the Implications for the Labor Market. *International Journal of Humanities and Social Science* 4 (1): 133–145.

Nwanne, C. 2017. A Look at Nigerian Tourism Industry in 2017. *The Guardian Newspaper*, December 30. https://guardian.ng/saturday-magazine/a-look-at-nigerian-tourism-industry-in-2017/.

Nwachukwu, Amanzee C. 2018. Curbing Crude Oil Theft. *Pipeline Oil & Gas Magazine*, August 7. https://oglinks.news/nigeria/news/curbing-crude-oil-theft.

Okoi, M. 2019. *The Paradox of Nigeria’s Oil Dependency*. South African Institute of International Affairs, Centre for International Governance Initiative. https://www.africaportal.org/features/paradox-nigerias-oil-dependency/.

Okoli, Al C. 2019a. *Oil Pipeline Vandalism in the Niger Delta: Need, Greed and Grievance Factors*. African Centre for the Constructive Resolution of Disputes (ACCORD). https://www.accord.org.za/conflict-trends/oil-pipeline-vandalism-in-the-niger-delta/.

Okoli, Al C. 2019b. Cows, Cash and Terror: How Cattle Rustling Proceeds Fuel Boko Haram Insurgency in Nigeria. *Africa Development* 44 (2): 53–76.

Okoli, Al C., and F. Agada. 2014. Kidnapping and National Security in Nigeria. *Research on Humanities and Social Sciences* 4 (6): 137–146.

Okoli, Al C., and Francis N. Okpaleke. 2014. Cattle Rustling and the Dialectics of Security in Northern Nigeria. *International Journal of Liberal Arts and Social Science* 2 (1): 109–117.

Okoromadu, F. 2018. Nigeria: Beyond Owning an Oil Well License. *All Africa*, October 21. https://allafrica.com/stories/201810210024.html.

Olaniyan, A., and A. Yahaya. 2016. Cows, Bandits, and Violent Conflicts: Understanding Cattle Rustling in Northern Nigeria. *Africa Spectrum* 51 (3): 93–105.

Olomola, Aderigbije S., and M. Nwafor. 2018. *Nigeria Agriculture Sector Performance: A Background Report for the Nigeria 2017 Agriculture Joint Sector Review*. A Publication of Food Cluster Security Under the Theme: Agriculture, Early Recovery, Livestock, Livelihoods, Food. Security. https://fscluster.org/nigeria/document/nigeria-agriculture-sector-performance.
Onuoha, Freedom C. 2008. Oil Pipeline Sabotage in Nigeria: Dimensions, Actors and Implications for National Security. *African Security Studies* 17 (3): 99–115.

Opaluwa, D., J. Umeh, and A. Ameh. 2010. The Effect of Exchange Rate Fluctuations on the Nigerian Manufacturing Sector. *African Journal of Business Management* 4 (14): 2994–2998.

OPEC. 2020. *Nigeria Facts and Figures*. Organisation of Petroleum Exporting Countries. https://www.opec.org/opec_web/en/about_us/167.htm.

Oyat, Okey O. 2003. Tourism and economic development in Nigeria: An Empirical Investigation. *Global Journal of Social Sciences* 2 (1), 33–44. https://www.ajol.info/index.php/gjss/article/view/22765.

Oxford Business Group. 2020a. *Nigerian Demand for Rice Imports Drives Focus on Domestic Underproduction*. https://oxfordbusinessgroup.com/analysis/rice-and-fall-demand-rice-rising-domestic-underproduction-and-over-reliance-imports-need-be.

Oxford Business Group. 2020b. *Agriculture Exports in Nigeria Increase*. https://oxfordbusinessgroup.com/analysis/leveraging-growth-agricultural-exports-are-although-various-hurdles-still-need-be-overcome.

Oxford Business Group. 2020c. *Global Economies Prepare for the Next Industrial Revolution*, Country Report, Nigeria. https://oxfordbusinessgroup.com/overview/high-gear-economies-around-world-are-preparing-opportunities-and-challenges-brought-about-3.

Oxford Business Group Report. 2019a. *Nigerian Domestic Market Supports Producers of Fast-moving Consumer Goods*. https://oxfordbusinessgroup.com/analysis/domestic-moves-major-manufacturers-fast-moving-consumer-goods-have-been-supported-expanding-domestic.

Oxford Business Group Report. 2019b. *Country Report—Utilities in Nigeria*. Retrieved from https://oxfordbusinessgroup.com/nigeria-2019/utilities.

Oxford Business Group Report. 2019c. *Industry and Mining—Nigeria 2019*. https://oxfordbusinessgroup.com/nigeria-2019/industry-mining.

Oyebade, W. 2018. Why Nigerian Tourism Sector Lags Behind Amid Huge Potential. *The Guardian*, September 12. https://guardian.ng/features/why-nigerian-tourism-sector-lags-behind-amid-huge-potential/.

Salihu, H. 2020. Combating Corruption in the Nigerian Civil Service: An Empirical Assessment of Treasury Single Account (TSA) Policy. *Journal of Money Laundering Control* 23 (1): 267–280.

Suleiman, A., E.L. Jackson, and J. Rushton. 2015. Challenges of Pastoral Cattle Production in a Sub-humid Zone of Nigeria. *Tropical Animal Health and Production* 47 (6): 1177–1185.

Steven, P. 2016. *Moral Economies of Corruption: State Formation and Political Culture in Nigeria*. Durham, NC: Duke University Press.
The U.S. Department of Commerce’s International Trade Administration. 2019. *Nigeria Country Commercial Guide: Nigeria—Agriculture*. https://www.export.gov/article?id=Nigeria-Agriculture.

Toromade, S. 2018. Five Agriculture Initiatives by President’s Administration He Wants you to Know About. *The Pulse*, April 24. https://www.pulse.ng/news/local/buhari-5-agriculture-initiatives-by-presidents-administration-he-wants-you-to-know/9sjkcnl.

Toyin, O.S. 2015. The Impact of Military Coup D’état on Political Development in Nigeria. *International Journal of Business and Social Science* 6 (10): 194–202.

UK DFID. 2019. *Find out How the UK will Respond to Opportunities and Challenges: What is Being Achieved for the UK and Who We are Working with*. UK Department of International Development (DFID). https://www.gov.uk/world/organisations/dfid-nigeria Accessed on 15 February 2020.

World Bank. 1997. *Crimes in Nigeria, Helping Developing Countries Combat Corruption: The Role of the World Bank*. New York: Oxford University Press.

Yusuff, Mulkat A. 2016. Performance Assessment of Tourism Sector as a Vital Tool of Economic Growth in Nigeria. *International Journal of Academic Research in Business and Social Sciences* 6 (10): 143–150.

Yusuff, Mulkat A., and M.A. Akinde. 2015. Tourism Development and Economic Growth Nexus: Nigeria’s Experience. *European Journal of Hospitality and Tourism Research* 3 (4): 1–10.

Wood, D., J. Glasson, J. Carlsen, and D. Hopkins. 2006. *Economic Evaluation of Tourism for Natural Areas: Development of a Toolkit Approach*. Gold Coast: Sustainable Tourism Cooperative Research Centre.

Zuruba, H.H., A. Ionescu, and V.D. Constantina. 2015. Emerging Markets Queries in Finance and Business: Measuring the Economic Impact of Tourism in European Emerging Markets. *Procedia Economics and Finance* 32 (1): 95–102.