



NIGERIA ECONOMY



LABOR FORCE AND UNEMPLOYMENT

Unemployment rate



Unemployed (11.3%)
Employed (68.7%)

Population & labor force



Total Population:
213.4 Million



Labor Force:
70.62 Million



Unemployed:
23.52 Million



BALANCE OF TRADE



HOUSE HOLD INCOME AND POVERTY

Income and distribution



Median Income:
\$ 9,338
Per Household



Minimum Wage:
\$65.16
Per Month



GDP Index:
0.43

Population below poverty line



63%

Below poverty line (63%)
Above poverty line (37%)



GROSS DOMESTIC PRODUCT

GDP



\$ 440.8
Billion
(2021)

GDP (per capita)



\$ 2,065.75
(2021)

Real growth rate



3.6%
(2021)

DEBT AND INFLATION

Public Debt
\$ 103.11 Billion
(2022)



23.39 % (of GDP)
(2022)

Inflation Rate



21.34%
(Dec 2022)

Economic Reforms Nigerias Political Cr

Mats Lundahl, Benno Ndulu



Economic Reforms Nigerias Political Cr:

Reforms and Nigerian Labour and Employment Relations Ootoba, Dafe, 2016-07-25 This collection of papers from twenty seven chapters is on aspects of reforms and labour and employment relations in Nigeria over the past three decades

African Economies and the Politics of Permanent Crisis, 1979-1999 Nicolas Van de Walle, 2001-09-24 This 2001 book explains why African countries have remained mired in a disastrous economic crisis since the late 1970s It shows that dynamics internal to African state structures largely explain this failure to overcome economic difficulties rather than external pressures on these same structures as is often argued Far from being prevented from undertaking reforms by societal interest and pressure groups clientelism within the state elite ideological factors and low state capacity have resulted in some limited reform but much prevarication and manipulation of the reform process by governments which do not really believe that reform will be effective which often oppose reforms because they would undercut the patronage and rent seeking practices which undergird political authority and which lack the administrative and technical capacity to implement much reform Over time state decay has increased

Modernization and the Crisis of Development in Africa Jeremiah I. Dibua, 2017-11-28 In this book Jeremiah I Dibua challenges prevailing notions of Africa's development crisis by drawing attention to the role of modernization as a way of understanding the nature and dynamics of the crisis and how to overcome the problem of underdevelopment He specifically focuses on Nigeria and its development trajectory since it exemplifies the crisis of underdevelopment in the continent He explores various theoretical and empirical issues involved in understanding the crisis including state class gender and culture often neglected in analysis from an interdisciplinary radical political economy perspective This is the first book to adopt such an approach and to develop a new framework for analyzing Nigeria's and Africa's development crisis It will influence the debate on the development dilemma of African and Third World societies and will be of interest to scholars and students of race and ethnicity modern African history class analysis gender studies and development studies

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Nigerian Politics Rotimi Ajayi, Joseph Yinka Fashagba, 2020-12-03 This volume engages in an in depth discussion of Nigerian politics Written by an expert group of Nigerian researchers the chapters provide an overarching Afrocentric view of politics in Nigeria from pre colonial history to the current federal system The book begins with a series of historical chapters analyzing the development of Nigeria from its traditional political institutions through the First Republic After establishing the necessary historical context the next few chapters shift the focus to specific political institutions and phenomena including the National Assembly local government and governance party politics and federalism The remaining chapters discuss issues that continue to affect Nigerian politics the debt crisis oil politics in the Niger Delta military intervention and civil military relations as well as nationalism and inter group relations Providing an overview of Nigerian politics that encompasses history economics and public administration this volume will be useful to students and researchers interested in African politics African studies democracy development history and legislative studies **The Oxford Handbook of**

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Democratization in Africa Larry Diamond, Marc F. Plattner, 2010-03-29 Weiss Christopher Wyrod Daniel J Young *Knowledge, Productivity, and Innovation in Nigeria* Ismail Radwan, Giulia Pellegrini, 2010-03-09 Nigeria has a bold national vision of becoming one of the world's top 20 economies by 2020 However despite being the 8th most populous country in the world it ranks 41st in terms of GDP and 161st in terms of GDP per capita Nigeria has long depended on oil for its exports and government revenues This dependence has led to rent seeking and a reluctance to examine potential avenues for economic diversification The authors of *Knowledge Productivity and Innovation in Nigeria* believe that the goal of becoming a top twenty economy can only be achieved if Nigeria makes the transition to a new economy rooted in the 21st century that harnesses the power of knowledge and avoids a static oil based growth strategy Knowledge has always been central to development but new technologies have made it globally accessible Countries such as the Republic of South Korea India and the United States that have exploited new technologies and know how have pushed their innovation and productivity frontiers Countries that have failed to do so risk remaining mired in poverty In order to achieve Vision 2020 Nigeria must move beyond the stop start patterns of oil based development that have characterized it since independence It must create a stable and prosperous economy based on a critical mass of knowledge workers Knowledge Productivity and

Innovation in Nigeria examines how Nigeria can prepare for this century and where its leaders can focus to achieve their vision presenting the experiences of other countries from which Nigeria can learn

Globalization, Democracy and Oil Sector Reform in Nigeria Adeoye O. Akinola, 2018-01-26 The Nigerian state has been oil rich for decades and yet perennially incapable of converting its oil resources into wealth for ordinary Nigerians Adeoye O Akinola tackles this vexed oil question by examining the political economy of efforts to deregulate the Nigerian downstream oil industry Focusing on themes of globalization and democratization this book considers how a resource rich developing country like Nigeria can exploit the opportunities of globalization and navigate the pressures of democratization and the challenges of liberalization Pairing sophisticated theoretical frameworks with firsthand accounts from actors in the oil industry this book identifies the root causes of Nigeria's development struggles and offers practical policy solutions for successfully deregulating the oil sector For public officials and policymakers as well as researchers this book offers a critical new lens on the future of natural resource management in Nigeria and the Global South

New Directions in Development Economics Mats Lundahl, Benno Ndulu, 2005-08-10 This volume is divided into two thematic parts economic growth or its absence in developing countries and contributions to the debate on the role of the state versus the market It outlines possible policy prescriptions of relevance both in the North and South

The Changing Forms of Identity Politics in Nigeria Under Economic Adjustment Cyril I. Obi, 2001 The Niger delta region of Nigeria which is at the heart of the country's oil industry has a long history of struggles for self determination dating back to the early years of the 20th century In the 1980s and 1990s these struggles unfolding as they did within the context of military authoritarianism and structural adjustment took the form of widespread agitation for greater control by local communities of the revenues accruing to the Nigerian state from exploration and extraction of oil This study attempts to capture the transformations in ethnic minority identity politics in the oil producing areas of the Niger delta In doing this attention is simultaneously drawn to the factors informing the shift from peaceful agitation to violent protest as well as the dynamic of decay and renewal in the various ethnic minority movements that are active in the delta It is suggested that part of the solution to the crisis in the delta will involve not only a thorough going restructuring of the Nigerian state but also the re orientation of the mode of operation of the giant oil multinationals in order to make them both more sensitive and accountable to the local communities

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democracy can survive in Africa without economic prosperity The papers published here address many of these problems as well as dealing with the questions of ethnicity leadership the power of the military and prodemocracy movements within African nation states Nigeria: Report on a Key Strategic Partner of the U.S. Government , The Crippled Giant Eghosa E. Osaghae, 1998-10-22 Crippled Giant is an excellent summary of Nigerian political history The work is notable for even handed analysis of both history and theory The result is an introduction of the highest quality to the study of Nigerian politics African Studies Review Osaghae an academic with a refreshingly neutral and understated approach to the maddening follies of his government has produced a highly readable overview of Nigeria s politics economy and foreign relations Rich in detail his account is also a useful tour of earlier thematic treatments of the subject Foreign Affairs well written coherent narrative and thoughtful balanced analysis of Nigeria s political history from 1960 to 1996 A H M Kirk Greene St Antony s College Oxford Eghosa Osaghae s study leads him to the conclusion that Nigeria s problems are not of recent making but can be traced to structural impediments from colonial times

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1. Understanding the eBook Economic Reforms Nigerias Political Cr
 - The Rise of Digital Reading Economic Reforms Nigerias Political Cr
 - Advantages of eBooks Over Traditional Books
2. Identifying Economic Reforms Nigerias Political Cr
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Economic Reforms Nigerias Political Cr
 - User-Friendly Interface
4. Exploring eBook Recommendations from Economic Reforms Nigerias Political Cr
 - Personalized Recommendations
 - Economic Reforms Nigerias Political Cr User Reviews and Ratings
 - Economic Reforms Nigerias Political Cr and Bestseller Lists
5. Accessing Economic Reforms Nigerias Political Cr Free and Paid eBooks

- Economic Reforms Nigerias Political Cr Public Domain eBooks
- Economic Reforms Nigerias Political Cr eBook Subscription Services
- Economic Reforms Nigerias Political Cr Budget-Friendly Options
- 6. Navigating Economic Reforms Nigerias Political Cr eBook Formats
 - ePub, PDF, MOBI, and More
 - Economic Reforms Nigerias Political Cr Compatibility with Devices
 - Economic Reforms Nigerias Political Cr Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Economic Reforms Nigerias Political Cr
 - Highlighting and Note-Taking Economic Reforms Nigerias Political Cr
 - Interactive Elements Economic Reforms Nigerias Political Cr
- 8. Staying Engaged with Economic Reforms Nigerias Political Cr
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Economic Reforms Nigerias Political Cr
- 9. Balancing eBooks and Physical Books Economic Reforms Nigerias Political Cr
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Economic Reforms Nigerias Political Cr
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Economic Reforms Nigerias Political Cr
 - Setting Reading Goals Economic Reforms Nigerias Political Cr
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Economic Reforms Nigerias Political Cr
 - Fact-Checking eBook Content of Economic Reforms Nigerias Political Cr
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development

- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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