



The Political Economy of Subsidy in Nigeria: The Case of Fuel Subsidy Removal 2003-2012

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ABSTRACT

The paper examines the political economy of subsidy in Nigeria with particular reference to fuel subsidy removal from 2003-2012. This is informed by the nation's inability to track the rising tide of economic hardship that has negatively affected the living standards of Nigerians which has spurred policy makers to tow liberal line to over-haul and revamp the economy so as to have economic growth and development in the shortest possible time and in the best interest of all Nigerians and by extension places the country on the same page with advanced countries of the world which will help to reduce our dependence status. The paper tries to examine the impact of deregulation in terms of the price of petroleum products on the lives of Nigerians and discovers that it is too high, unaffordable and unbearable which is completely antithetical to the principles of good governance. The author observes that since Nigeria is trying to diversify her economy and yet relied heavily on crude oil, proceeds from it should be used to encourage industrialization of agriculture and other sectors of the economy that will bring about all-round development in the country. Any measure put in place to regulate the down-stream sector of the Nigerian National Petroleum Company (NNPC) is an effort in the right direction that will meet the felt needs, yearnings and aspirations of Nigerians whom these products are meant to serve. Clearly the objective of the paper is to make this essential product available and affordable to all Nigerians at all times. The framework of analysis adopted in this work is neo-liberal perspective. The methodology used in this work succinctly links abstract to introduction, history of subsidy removal in Nigeria, tables, conceptual clarification, deregulation and good governance, theoretical framework, deregulation and Nigerian economy, objective of the paper and conclusion and recommendations

INTRODUCTION

Fuel subsidy removal in Nigeria is not recent. It dates back to the 70s, precisely during the oil boom and has since then being a recurring decimal, a sing song and a frequent event and it is one of the acclaimed conditions Bretton Woods Institutions used to ameliorate economic crises in third world countries Nigeria inclusive. (khan, 1994). Every government in Nigeria, civil or military cherishes the supply of petroleum product because it is money realized from the sale of this product that is used to run such government. The supply and distribution of this valuable product improved greatly during the Fourth Republic ironically, this was not without price increase in the cost of the commodity and the increase became so evident and unprecedented that not many Nigerians could afford it. (Ilufoye, 2010)

Statistics has shown that between October 1, 1978 and May 2007, fuel price increased twenty one (21) times in Nigeria. However, as a mono-cultural economy like most third world countries, there is a nexus between the politics of subsidy removal and good governance since it is the availability and affordability of this essential commodity that is termed good governance. But as the 6th largest producer of petroleum in the world, it is



amazing that the supply of the product keeps declining in the last twenty years. Interestingly enough for Nigeria, as the price of the refined product declines, its corresponding crude price rises and huge returns from its sale is used to salvage the economy, mitigate economic hardship, address inflationary measures, sponsor high capital incentive projects, create job opportunities, improve our educational system, establish industries all with the hope of improving the living standards of Nigerians. (Ilufoye, 2010). There is no shadow of doubt that the high hope and expectations held by Nigerians in this regard dashed as a result of bad governance, bad policies and total lack of political will as well as absence of structural reforms of petroleum market which has become a critical components of macro-economic liberalization policy and which other petroleum owning countries tried and it worked for them by granting more powers to the private sector even as government redefines its role in business. (Ifiok, 2012)

The reason government is arguing for complete deregulation is to enable her have enough money to meet other needs such as the provision of health care services, transportation, employment, quality education for all citizens, portable water, cottage industry, electricity and creating enabling environment for citizens to engage in productive ventures in the understanding that provision of welfare and security are the main duties of any good government in the world. (Obi, 2007). Although the supply of petroleum product is supposed to be an economic issue however, fuel subsidy debate is overtaken by politics because political gladiators believe that all public issues are political in nature and since politics is about power, and for them to remain in power, they should be able to control and authoritatively allocate this valuable resource, make decision, formulate and implement policies binding on all Nigerians concerning it. Government therefore tries to convince the people that petroleum products are under-priced and subsidy is inimical to economic growth and development and that the amount of money used to subsidize fuel can be used to help reduces poverty of all Nigerians in the shortest possible time. (Obi, 2007)

History of Fuel Subsidy Removal in Nigeria

The history of fuel subsidy removal leading to increase in price of this essential commodity in Nigeria is rather a long one, long enough though it is, but because of the negative consequence such hike in price has on the lives of ordinary Nigerians, it is always greeted with resistance that culminates in nationwide strikes from time to time. For example, the National Labour Congress (NLC), Civil Right Groups, Students and Individuals usually come together to protest against this unpopular policy in the interest of ordinary Nigerians who consume the product every day and are direct recipients of such obnoxious, anti-people and anti-development policy (Amadi, 2011). Statistics has shown that the earliest increase in petrol price dates back to 1973, when Gen. Gowon increased pump price per litre of fuel from 6k to 8.45k. The second increase came in 1976 when Gen. Murtala Mohammed increased the price from 8.45k to 7k. This was followed by another upward review by the military regime of Gen. Obasanjo in October 1, 1978 from 9k to 15.3k. Shagari administration in April 20th, 1982, increased the price from 15.3k to 20k. Successive governments in Nigeria continued to hike the price of this essential commodity for no justifiable reasons. For example, the military government of Gen Babangida in March 31, 1986 increased the price from 20k to 39.5k in January 1, 1989, same government increased the



price from 42k to 60k, for private vehicles, December 19, 1989, it moved to a uniform price of 60k and in March 6th, 1991 Babangida increased the price from 60k to 70k.

Shonekan in November 8, 1992 increased the price from 70k to ₦5. Gen. Abacha in November 22, 1993 reduced pump price per litre from ₦5 to ₦3.25k. Same Abacha regime increased the price from ₦3.25k to ₦15. Abacha government again in October 4th 1994 reduced the price from ₦15 to ₦11. After much protest by combined forces of labour unions, students and individuals (The Punch Newspaper, 2012). Nigeria being a mono-cultural economy, petroleum became the mainstay of her economy and so successive governments tamper with its price from time to time claiming that it is only when the price of the product is high enough money could be generated to meet the socio-economic needs of her citizens. Thus, on the 20th of December, 1998, another hike from ₦11 to ₦25, under the Abubakar Abdusalami regime was announced. This did not go down well with Nigerians and government was forced to reduce it to ₦20 on January 6th 1999. The price of this essential commodity become most unstable moving forth and back particularly during president obasanjo administration for example, Obasanjo increased the price from ₦20 of Gen. Abdulsalami to ₦30 per liter. In June, 2000, the price was reduced to ₦25, a week later. It was further reduced to ₦22 five day later. In January 1st, 2002, it was increased from ₦22 to ₦26 per litre. It was increased again to ₦40 per litre on 23rd June 2003 and further increased to ₦70 per litre in June 2009 (The Punch News Paper 2012).

The last of this increment was experienced in January 1st 2012, when President Goodluck Jonathan under the umbrella of Petroleum Product Pricing Regulatory Agency (PPPRA) on behalf of the Federal Government officially announced the removal of subsidy. The pump price per litre went from ₦65 to ₦141. The reaction from Nigerians culminated in protests and strikes which allegedly coursed the nation hundreds of billions of naira and thirteen lives. In November 2011, President Jonathan presented a letter to the National Assembly informing them of government intention to remove fuel subsidy. Nigeria law makers began enquiry on increase in subsidy payments from a budgeted ₦250 billion to ₦1.3 trillion naira (\$7.6 billion) in 2011 and invited Minister of Finance and Coordinating Minister of Economy Dr. Ngozi Okonjo- Iweala, Minister of Petroleum Resources, Mrs. Deziani Alison- Madueke and The Governor of Central Bank of Nigeria, Mallam Sanusi Lamido Sanusi for clarification. Debate on subsidy removal in the country continued until December, 2011. The President submitted 2012 budget estimate to the NASS and fuel subsidy was absent and on January 2nd, 2012 President Joniathan announced fuel subsidy removal and PPPRA recommended a price ceiling of ₦141. Many Nigerians demonstrated in Lagos and Abuja on January 3rd 2012. This led to the arrest and detention of many and the first protester to die was a 23 – year – old Muyedeen Mustapha who was killed by security forces in Kwara State (Adegboye, 2012)

On the 6th of January 2012, NLC announced “mother of all strikes” however, on the 7th of January 2012, government obtained an industrial court injunction to stop them. On January 8th 2012, the President in a nationwide broadcast urged Nigerians to accept the new pump price of ₦141 per litre. On January 9th 2012, the House of Representatives asked the President to reverse subsidy removal. On January 16th 2012, NLC entered into negotiation with the Federal Government and the strike action was suspended for two days. The President addressed the nation on the reduction of pump price per litre from ₦141 to ₦97



per litre. Labour then called off street protests and ended all forms of strike actions. (Enogholaṣe, 2011)

Table 1 Showing Amount, Percentage Increase and Decrease

Name	Year	Amount	Percentage
Gowon	1973	6k to 8.4k	40.8%
Muhammed	1976	8.4k to 9k	0.59%
Obasanjo	1978	9k to 15.3k	70%
Shagari	1982	15.3k to 20k	30.71%
Buhari	1983	20k No increase	0%
Babangida	1985	20k to 39.5k	97.5%
Babangida	1989	39.5k to 60k	42.86%
Babangida	1991	60k to 70k	16.67%
Shonekan	1993	70k to N5	614%
Abacha	1993	N5 to 3.25k	35%
Abacha	1994	3.25k to N15	361.54%
Abacha	1994	N15 to N11	26.67%
Abdusalami	1998	N11 to N25	127.27%
Abdusalami	1999	N25 to N20	20%
Obasanjo	2000	N20 to N30	50%
Obasanjo	2000	N30 to N22	10.2%
Obasanjo	2002	N22 to N26	18.18%
Obasanjo	2004	N26 to N65	30%
Obasanjo	2007	N65 to N75	15.38%
Yaradua	2007	N75 to N65	13.38%
Jonathan	2012	N65 to N141	862.29%
Jonathan	2012	N141 to N97	764.32%

Source: Unique Current Affairs, 2015.

Table 2 Showing Managing Directors of NNPC from 1977 - 2012

Name	Year
Chief R.A. Marino	1977-1980
Chief Odiligi Lomari	1980-1981
Mr. Lawrence Amu	1981-1995
Mr. Aret Adams	1985-1990
Dr. Thomas John	1990-1990
Mr. Edmund Danukoru	1992-1993
Chief C. Oyibo	1993-1995
Alh. Dathatu Bayero	1995-1999
Dr. J.C. Obaseki	1999-2003
Prof. Funsho kupolokun	2003-2007
Abubakar Yar'Adua Y.	2007-2008
Alh. Barkindo, M.S.	2008-2012
Mr. Andrew Yakubu	June 2012

Source: Unique Current Affairs, 2015

Conceptual clarification

Generally speaking political economy is the study of how nations organize the production and use of wealth. The evolution of political economy is related to capitalism. It



is a special kind of Marxist thought about how to understand a society. It is all about developing the works of Karl Marx to understand mainly the global nature of capitalism and how different this is from its specific nature in Western Europe. The extension (practice) of capitalism outside Western Europe (core) popularly called- core – periphery capitalism is known as political economy (Aja, 1998). Political economy looks at how capitalism brings development and under-development. Centre-periphery theory believes that the level of development in the core is not the same rather, it is higher and this becomes a critique of western social scientists that their ideas, premises and assumptions cannot explain circumstances outside Western Europe especially in Africa and the Middle East. Political economy has the tendency to assume that imperialism has been and still remains a decisive factor in what went, what is happening and what is about to happen in the social-economic life of the periphery. Political economy posits that there is a nexus between theory and practice but that all must be founded on reality. It equally believes in social life and material existence and their interrelatedness (Ake, 1989). Subsidy according to Izielen (2012) refers to money that is paid by a government or an organization to reduce the costs of services or of providing goods that their prices can be kept low. It is any government action or initiative that lowers the cost of any production such that all citizens irrespective of their earning capacity can afford it and use same to meet their socio – economic needs for example, fuel, food items, electricity, transportation, education, health care facilities among others. (Izielen, 2012)

Deregulation and Good Governance

The proponents of this view “deregulation” have argued strongly that if the downstream sector of petroleum industry is deregulated that the perennial fuel scarcity and abysmal fuel hike by the Independent Oil Marketers Association of Nigeria will be non-existent, and that this essential commodity will be available to all Nigerians at all times which is an indication of good governance. (Gupta, 2002). IMF posits that if deregulation is allowed, the amount of money government pays will be saved and used to provide other services such as health care, education, water, electricity, industry, transportation, roads, among others all of which will combine to guarantee comfort of life and improve the standard of living of the citizenry which is one of the reasons for the existence of any government anywhere in the world. (IMF, 2008)

According to Lewis (1990) deregulating the sector will open it up for foreign investors to come in, it will minimize incidences of petroleum product smuggling as well as breaking the monopoly of fuel supply by the Nigerian National Petroleum Cooperation (NNPC). It is the views of Omitogun and Ayinla (2007) that deregulation will reduce low capacity utilization of Nigerian owned refineries and petrochemical plants in Port- Harcourt, Kaduna and Warri. It will also mitigate the sorry state of despair, the prolonged neglect and repeated vandalization of pipelines, illegal bunkering, illegal diversion of both crude oil and refined petroleum products, large cross- border- smuggling of petroleum products will be non – existent and the profits (money) that go into the pockets of these criminals from engaging in this illegal businesses will be enjoyed by citizens which is a mark of good governance. To mitigate these negative tendencies and disasters, Nigerian government just like any other third world countries with crude oil deposit, through her lawmakers



mandated all major oil companies operating in Nigeria such as Shell, Exxon Mobile, ELF and Chevron to refine at least 50% of their crude oil within the country. What this means is that, there will be many suppliers of this essential and all important commodity and by extension encourage competition. The advantages are that, it will create job opportunities for the teeming youths that will engage in the sale of this product, the product itself will be available and the price will be affordable by all Nigerians which is a sign of good governance (Omitogun and Ayinla, 2007)

Deregulation as a concept refers to elimination of government power in a particular industry so as to create more competition within it that will lead to high productivity, efficiency and lower prices. It could also mean reduction in the roles government plays and allows greater freedom to private hands in an industry (khan, 1994). Owojori (2011) posits that deregulation and privatization are elements of economic reforms charged with the ultimate goal of improving all aspects of the economy through property spelt out means. Akinwumi (2005) submits that deregulation is the stopping of government in the running of a system. Thus, when on 1st January 2012 President Goodluck Jonathan through PPPRA officially announced the removal of subsidy in a nationwide broadcast, with the promise that deregulation will help him create 50,000 jobs through Subsidy Reinvestment and Employment Program (SURE-P) the following year, for the teeming Nigeria youths, which will safeguard the future of the country, open up the industry for foreigners to invest that will aid development in other sections of the economy through which the felt needs yearnings and aspirations of citizens will be met, making the product available and affordable to all which will make life meaningful to all Nigerians is also an indication of good governance.

Theoretical Framework

The framework of analysis adopted in this work is Neo-Liberalism. The choice of this theoretical approach is hinged on the fact that it is a contemporary form of economic liberalism that emphasizes the efficiency of private enterprise, opening of market to globalization as well as seeking to maximize the role of the private sector in determining the economic and political priorities of the world and by extension transfer the control of economy from public to private sector. (Yakeen, 2006). Like other social science theories, the neo-liberal theory is not devoid, of criticisms first, the Keynesian view of the state as an "interventionist" nullifies the postulation that emphasizes the importance of the market forces of demand and supply as key determinants of economic production and development because they could not stop economic depression of the 1930s in Europe and the general economic meltdown of 2008 (Yaken, 2006). This theory believes that there are some basic things which a liberal economic system cannot avail the state of. John Maynard Keynes pinpointed some things fundamental to life that cannot be left entirely with the state that exists for the ruling class or controlled by the capitalists purely for economic and political reasons. They are.

1. Rules and regulations
2. Defense
3. Provision of infrastructural facilities (Robert, 1987)



According to Robert (1987) the welfare of citizens cannot be adequately be provided for in a deregulated economy or state because the capitalist always want to maximize profit and minimize losses. Instead of total deregulation however, the Keynesians advocate that states should intervene only in those critical aspects of the economy that private sector cannot handle (Robert, 1987). The Marxist perspective of class analysis sees the state as an executive arm of the bourgeoisie and concludes that exploitation of the proletariat is made possible by their control of state machinery therefore the move to deregulate the downstream would serve only the bourgeoisie whom the state exists for as against the argument by the neo – liberals that economic liberalization will stabilize prices that will lead to development, all in the best interest of citizens (Samuelson and Nordaus,, 1998). The rationale for adopting this theory despite its overwhelming criticisms is that it helps us to know that the state exists to serve only the interest of the ruling class or the bourgeoisie in all capitalist societies of the world Nigeria inclusive. Neo – liberal theory also helps us to understand the advantage of market forces of demand and supply. It also helps us to know that deregulation is not in the best interest of citizens who are the final consumers because it will not meet their yearnings and aspirations, improve their living standard and bring about the kind of socio – economic and political development they want.

Deregulation and Nigerian Economy

According to Stasis and Daneke, 1980) deregulation will affect Nigeria either positively or negatively because what should be done or shouldn't be done, rightly or wrongly is government decision. Given the Nigerian situation where government takes unilateral decisions and imposes them on citizens and such decisions are always top – bottom and favour only the ruling class over and above other members of the society and where earning good living is survival of the fittest, not much is seen as palliative measures to cushion the harsh effects of this complete deregulation hence citizens are left to their fate. However, it is good that economic policy that has direct bearing on peoples' lives should be people oriented and in the best interest of the people and ensures their maximum good. Shikpe (2001) maintains that deregulating the downstream oil sector means a deregulated behavior market where forces of demand and supply would allow for job creation in the long run which agrees with the views of the proponents of neo – liberal theory. This scholar stressed that, countries in which government play dominant roles, own and control the sector, are likely to have deregulated labour markets hence a reduction in government ownership and control with a corresponding liberalization of labour market will eventually lead to increased employment of citizens in the short as well as in the long run.

Kupolokun (2009) posits that a bill was sent to the national assembly for approval and the bill intended basically to make it mandatory for major oil companies operating in Nigeria such as Shell, Exxon Mobile, ELF and Chevron to refine at least 50% of their crude oil in Nigeria. the implication of this is that there will be many suppliers of this essential commodity, it will encourage competition, forces of demand and supply will no longer determine the price artificial scarcity created by the independent oil marketers will be non – existent and the product will be available and affordable by all Nigerians. According to the World Bank (1992) potential savings in the down-stream sector is defined as the difference between the actual cost of supplying petroleum products to consumers either



through import or by refining crude and a benchmark cost. The question is how government will stimulate competition that will bring many hands into the business, makes the product available and at an affordable price? To maintain low price, government can influence price mechanism without fixing price ceiling so that the exercise of privatization does not become a waste. Government should also be careful how refineries are sold so that it does not have negative impact on economy

According to Ikelegbe (2006) yes, this policy of deregulation has succeeded in some parts of the world especially in South American countries such as Brazil, Canada, Argentina etc. and monies saved from it is invested on other sectors of the economy for the good of their citizen however, Nigeria government should be cautious in implementing this policy because circumstances in South American countries are not the same with those in African especially Nigeria and what works for country "A" may not work for country "B" and so, everyone should stick to what works for him. Overall, what is in the best interest of all Nigeria who are the majority should take pre-eminence over what is in the interest of the ruling class who are the minority. (Human Rights Watch, 1999)

Objective of the paper

There is a linkage between political economy and good governance because good governance is depicted by the policies of government in power. The question is, are the policies people oriented with the aim of bringing needed development that will meet the people's felt needs, yearnings and aspirations and achieve the objective of poverty reduction and ensure improved living standards for all citizens? The essence of a good policy is to solve people's problem for whom it is made. A good policy should involve the people both in its formulation and implantation stages and people should benefit from change or development brought about by such a policy. This made Ake (1989) to state that "the primary principle of development strategy in African is that the people have to be the agents, the means and the end of development" this principle to him must underpin all development policies, their mechanisms as well as their implementation. (Ake, 1989). In the specific case of subsidy removal, what impact does it have on the lives of ordinary Nigerians? Now that government is no longer subsidizing it, how many Nigerians can afford it consistently? Is the product available at all times? The claim by the government in power to use subsidy money to create jobs, overhaul our educational system and improve infrastructures that will alleviate the suffering of the people and improve their living standards, is it real?

The objectives of the paper is therefore that since this commodity is essential to all Nigerians, it should be available at all times and affordable to all whether regulated or deregulated and any policy on this product must first be accepted by the people and not imposed on them as has been the case over the years because good governance implies the promotion of the best wishes of the actual policies and programs of constituted authority, accommodation and tolerance of the yearnings and aspirations of minority and discordant groups, the principle of consultation, strict adherence to the rule of law and adherence to the practice of accountability and transparency in leadership. There is need for an inclusive strategic planning and decision-making based on the complex relationship between many



actors with different priority, interests and objectives that are completely different from those of government in power.

CONCLUSION AND RECOMMENDATIONS

Even though Nigeria is making concerted efforts to diversify her economy this effort notwithstanding she still rely heavily on the sale of oil for her foreign exchange earnings that would aid development in other sectors and so any policy to be formulated and implemented should be carefully done so that it will have no negative impact on our economy and on the lives of citizenry. Taking into consideration the peculiar circumstances of Nigeria, policies that worked for other countries and boost their economy that eventually led to the realization of their yearnings and aspirations and improved the living standard of living of their citizens may not work for us and so Nigeria should not imitate others but sticks to what works for her. Nigerian leaders have insisted on deregulation with the promise that money saved from it will be used to create jobs, improve basic infrastructures such as roads, health services, water, electricity, industry, education among others, they should be sincere enough not to deceive other Nigerians for personal advantage and it shouldn't be a mere declaration of intentions, but they must work the talk. If good governance implies the promotion of the best wishes of majority represented in the actual policies and programs of constituted authority, accommodation and tolerance of the yearnings and aspirations of the majority of discordant groups, the principle of consultation, strict adherence to the rule of law and adherence to the practice of accountability and transparency in leadership, inclusive strategic planning and decision-making based on the complex relationships between many actors with different priorities and interests completely different from those of government in power, such policies should be seen to play out in the best interest of all Nigerians.

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