GLOBAL
DEVELOPMENT STUDIES

Volume Seven Winter-Spring 2014-2015 Nos. 3-4.

A TALE OF TWO GIANTS: OIL AND ECONOMIC DEVELOPMENT IN NIGERIA AND INDONESIA (1960-1999)

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ABSTRACT

This study compares the development trajectories of Indonesia and Nigeria during the period 1966-1999, and identifies the key factors influencing rapid socio-economic development and economic stagnation in both countries. An assessment is made of the extent to which political instability and economic policies accounted for major socio-economic transformations. The main question that guided the research is, "What other factors, apart from economic policies and political instability are relevant in explaining the divergent development outcomes observed between Nigeria and Indonesia in the last four decades?" The study goes beyond the three already identified pre-conditions for economic growth and development (macro-economic stability, economic freedom and pro-poor/rural spending) by examining the possible impact of other key variables such as population control, foreign aid, and investment that have received very limited analyses by some researchers. This study explores the potential impact of the latter three factors using the Indonesian experience as a case study, assessing what went wrong in Nigeria's economic development planning and whether the Indonesian model can be replicated in Nigeria, under what specific conditions.

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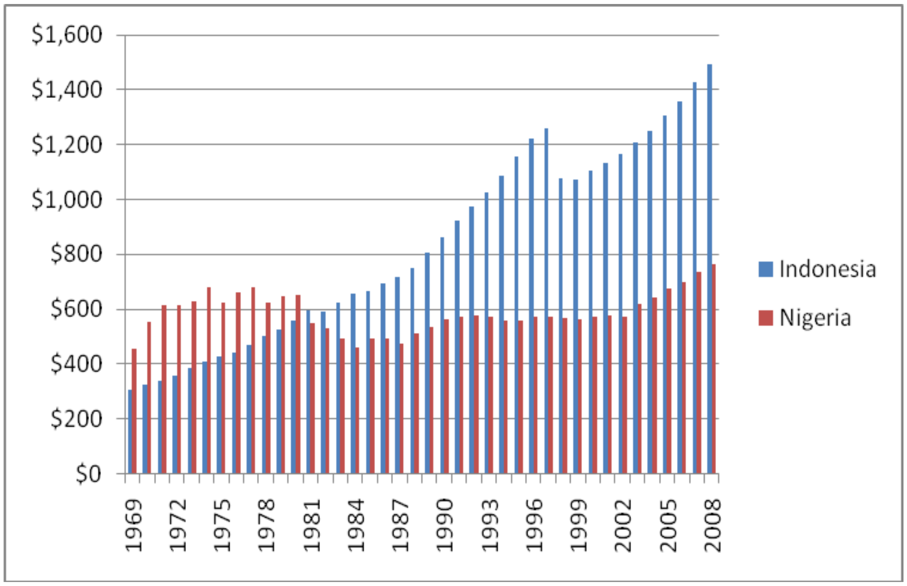
1. Introduction

On May 29, 1999, Nigeria successfully completed a transition to democratic rule, after sixteen years of uninterrupted military rule. The joy of democratic rule was however overshadowed by widespread misery and rapid economic decline, which despite the country's abundant natural resources, including oil reserves with a production level close to 2 million barrels per day (Aliyu 2009), and huge population[1] had turned a once promising nation into one of the poorest countries on earth. At the crux of the country's perennial economic woes were several decades of weak and fluctuating economic growth (Okonjo-Iweala and Osafo-Kwaako, 2007). For instance, during the period 1960 to 2009, the annual real gross domestic product (GDP) growth averaged approximately 5.3 percent (Sanusi, 2010). Juxtaposed with the country's estimated population growth rate of approximately 3.0 percent per annum, 'we are left with a GDP growth rate out of which no meaningful savings can be made' by citizens (ibid). According to the World Bank, per capita income in Nigeria was approximately $500 in 1999, well below the African average in the same period of $600 and even Nigeria's per capita income of $1000 in 1980. During the same period, the national poverty rate — those living on less than a dollar a day — increased from less than 30 percent to 70 percent (Guseh and Oritsejafor, 2007).

A wide variety of explanations has been offered for Nigeria's poor economic performance. One of these explanations has blamed Ni geria's failed development trajectory on what is termed the "oil curse" or the ‘paradox of plenty’, where abundant natural resources, oil in this case, leads to widespread rent seeking that makes development impossible (Xavier Sala-i-Martin and Subramanian 2013). Another explanation attributes Nigeria’s woes on its deeply fragmented political system and political instability arising from the absence of a securely dominant ethno-religious group, a durable political consensus and a strong centralized state. These factors ensured that the political calculation of each government was shaped by the short-term exigencies of regime survival, providing little incentive to establish a developmental regime (Lewis, 2007, p. 280). Both views have been contested by other researchers, especially economists, who argue that Nigeria’s development failures are not only the product of abundant natural resources and fragmented political system, but also due to poor economic policies (Collier and Gunning, 1999; Lewis and Stein, 1997).

Tracking Development Researchers David Henley and Jan Kees Van Donge have most forcefully argued this latter view. Using the experiences of some successful South East Asian countries, notably Indonesia which also boasts of abundant natural resources and ethnically fragmented political system, they argue that Nigeria’s problems are more attributable to the fact that policy makers have consistently failed to promote macro-economic stability (low inflation and little currency overvaluation), pro-poor public spending (mainly on agriculture, public services and rural infrastructure) and economic freedom (especially for farmers and entrepreneurs), policies which helped South East Asian countries achieve transition to sustained growth (Van Donge et al., 2012). Indeed, compared to Nigeria, Indonesia’s economic performance in the last four decades has been stunning. Between 1965 and 2000, Indonesia’s economy grew by a respectable 5.6 percent, while per capita income more than doubled that of Nigeria which was below \$600 in 1999-2000. Interestingly, also, and unlike Nigeria, Indonesia has managed to reduce the absolute number of people living in poverty from 40 percent to less than 15 percent just before the Asian financial crisis in 1998.

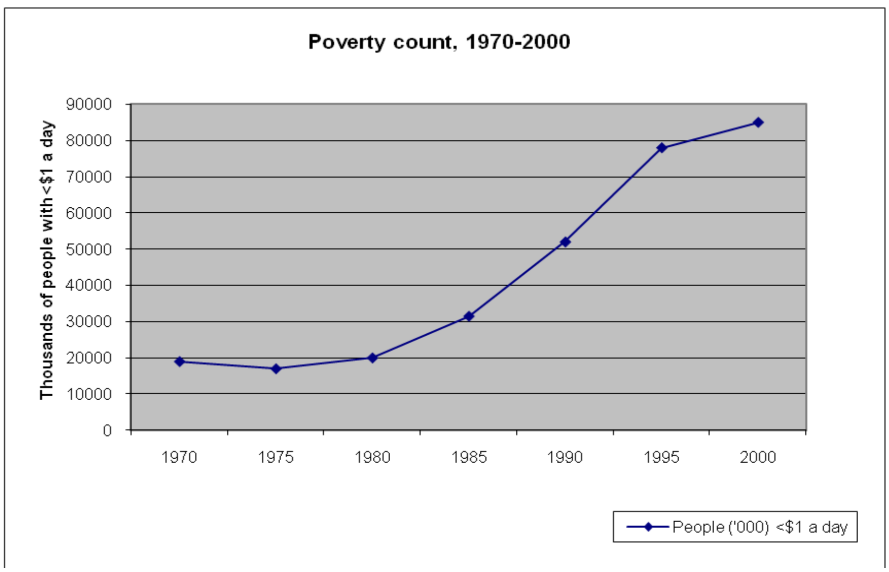
Real GDP Per Capita ($) Nigeria and Indonesia 1969-2008



Source: ERS International Macroeconomic Dataset
http://www.ers.usda.gov/Data/Macroeconomics/Data/HistoricalRealPerCapitalIncomeValues.xls

The central objective of this article is therefore to highlight and compare the development trajectories of Nigeria and Indonesia during the years spanning 1966-1999, with a view to identifying the key factors responsible for economic stagnation and rapid socio-economic development in both countries. Of special interest to us is the need to assess the extent to which political instability and economic policies adopted by governments in both countries accounted for these turning points. Is rapid economic development in the case of Indonesia and stagnant economic growth in the case of Nigeria the direct outcome of selected economic policies? What other factors in addition to economic policies and political instability are relevant in explaining the divergent development outcomes observed between Nigeria and Indonesia in the last four decades? In this context, our goal is to go beyond the three already identified pre-conditions for economic growth and development (macro-economic stability, economic freedom and pro-poor/rural spending) by examining the possible impact of other variables, key among them are population control, foreign aid and investment. Each of these factors has been evoked in one way or the other by some researchers, and often in a very limited way (van Donge et al. 2012; Mailafia 2008), but no attempt has been made to explore the potential impact of all three factors in a detailed way. This article proposes such an analysis by using the Indonesian experience as a case study. Our ultimate goal is to determine what went wrong in Nigeria's economic development planning and whether the Indonesian model of economic growth and development can be replicated in Nigeria, and under what specific conditions.

Nigerian Poverty Count, 1970-2000



Source: Authors' calculation based on Sala-i-Martin (2003) In Paul Collier et al, Economic Policy Options for a Prosperous Nigeria, 2008

2. Nigeria: Political Economy of Social and Economic Development—1969-1999

The trajectory of Nigeria's economic development, especially since independence in 1960, has been well documented in tens and perhaps hundreds of scholarly literature, official publications of Nigerian governments, and reports of international development institutions. For the purposes of this study, a brief reconstruction of these multiple accounts is necessary. Accordingly, we propose to divide the Nigerian economic trajectory into five eras, each relatively unique in terms of its policy focus and developmental outcome.

2. 1. Period of Agricultural Led Development: 1960-1966

The period 1960-1966, otherwise known as the First Republic, could be regarded as the most difficult period in Nigeria's development history. There are two reasons for this assertion. First, this was a period when a crop of young and divided Nigerian politicians, with no previous experience in statecraft or a common identity, was suddenly entrusted with the task of governing a huge and extremely heterogeneous country. Second, and related to the first observation, this period witnessed considerable unrest and uncertainty culminating in a 30-month long civil war that cost over a million lives, destroyed major public infrastructures, and stretched the unity of the country to its very limit (Wouter Tims, 1974, p. 1). The third reason relates to the political economy of the mono-cultural agrarian system Nigerians inherited from the British colonialist in 1960. Its agricultural sector was still at the most rudimentary level. Yet, economic management in that era has turned out to be relatively successful compared with the subsequent periods.

Although the political economy inherited from the British colonialist in 1960 was largely agrarian, the composition of Nigeria's agricultural produce was relatively diverse, including cocoa, groundnut, palm produce, timber, cotton, rubber, cassava, rice, vegetable oil, tree crops, livestock, yam, maize, rice and millet, fisheries, and aquaculture. During the years preceding independence, Nigeria was the largest exporter of groundnuts, oil palm products, and the second largest exporter of cocoa, while rubber and cotton provided important sources of foreign exchange (Ibid., p.77). In 1970, these five products accounted for 30 percent of total exports and 70 percent of non-oil exports (Ibid., p.77). As Nafziger (1972) observes, as late as 1965, despite a substantial growth in the relative importance of secondary exports, 7.8 percent of exports and 80.9 percent of imports were secondary products (chemicals, machinery, transport equipment and manufactures goods), while 91 percent of exports and 17.8 percent of imports were primary agricultural products (food, raw materials, organic oils and fat). Agricultural production formed the basis of economic activities in Nigeria and the main source of food, income, and employment (70 percent of labor force in 1970-1971. It also accounted for approximately 60 percent of gross domestic product (GDP) in 1962-1963 (ibid, p. 238).

Despite Nigeria's intense dependence on agriculture and the impressive record of growth, the poverty rate was high and the GNP per capita remained low throughout the 1960s, and at a mere US $100 in 1970 (Ibid., p. 9). The problem was partly due to limited foreign exchange earnings (Nafziger 1972) and discrepancies between economic and population growth (Onwuka, 2006). The economic growth rate, even though decent by future standards, was also substantially below Nigeria's potential. At this time, there was considerable opportunities for even higher growth based 'primarily on the existence of expanding foreign and, particularly, domestic markets for Nigeria's agricultural output, the abundance of land[2] and human resources whose diverse productive capacities were underutilized. There was also the availability of improved technology which, if exploited, could increase productivity substantially (Ibid., p. 5).

Yet Nigerian leaders at the national level as well as in the three regions (East, West and North) failed to take advantage of these opportunities, and allowing a host of other constraints to undermine the productive capacity of the agricultural sector. Among these constraints were low producer incentives, transport and distribution bottlenecks, inadequate machinery for planning, coordinating and implementing a national policy for rural and agricultural development, shortage of agricultural inputs such as improved seeds, fertilizers, irrigation well, rural roads, chemicals, and credit. (ibid., p.5). Thus, even though agricultural export was the engine of growth for much of the 1960s, output per head in the sector was increased mainly by the utilization of surplus land and labor, and by the substitution of higher value export crops for subsistence crops, without significant reorganization of the society or the introduction of new farming techniques (ibid., p. 9).

Added to the problem of poor agricultural incentives were the twin problems of administrative inertia. Nigeria did not have a Federal Ministry of Agriculture until 1966 despite its overwhelming dependence on agriculture (Igbozurike; 65) and the challenges associated with the operations of state marketing boards which constituted the exclusive ultimate purchasers of cocoa, groundnuts, cotton, palm produce and a number of other minor commercial crops. The only important products that did not come under the control of these boards were food crops and rubber. As Tims (1974) observes, although the major objective in establishing the marketing boards was to stabilize prices earned by farmers and to improve marketing organization, they were used during the 1960s as a convenient instrument for taxing agriculture; thereby transforming themselves into 'problem-generating structures in Nigeria's rural development' **(**Igbozurike, 1976, p. 33**)**. The emphasis on raising revenues resulted in producer prices being set at roughly half the unit value of exports (Tims, 1974, p. 79). Not surprisingly, export agriculture which had grown at an annual average of approximately five percent between 1950-1963, stagnated after 1963 (Ibid, p.10). By 1966, the contribution of agriculture to GDP had declined to roughly 55 percent (Onyejekwe, 1981, p. 137)

Despite their populist rhetoric, the economic development strategy pursued by Nigerian government officials during the First Republic was skewed in favor of urban elites, especially the political class. As Nafziger succinctly states, 'the federal government pursued projects and policies primarily oriented toward benefits for "modernizing" elites — the politico-bureaucratic elites and their business constituents — and their allies among traditional rulers and landed aristocracy. The planning and implementation of policies were hamstrung by the desire of the ruling elites to keep control of all bounties that the government distributed' (Nafziger, 1972, p. 84). Although the First National Development Plan (1962-1968) prepared to guide the economic development of Nigeria contained some positive ideas that could have substantially reduced the major challenges, such as a conservative monetary and fiscal policy emphasizing a relatively small plan, an economy open to foreign trade and investment, substantial reliance on overseas assistance, and substantial allocation to agriculture of 13.5 percent of capital budget, these ideas proved unattainable (Second National Development Plan 1970-74). The ruling elite, virtually devoid of goals and priorities that could have been articulated to the masses, energetically pushed projects that would enhance their own income, perquisites, and clientage base, regardless of the projects' relationship to the plan's objectives (Ibid., p. 85). Growing public frustration with the neglect of ordinary people by the politicians and inter-ethnic rivalry among leading political figures precipitated widespread violence and subsequently military intervention on January 15, 1966, which abruptly ended Nigeria's First Republic (Ibid., p. 87).

2. 2. Period of Oil Boom and State led Industrialization: 1966-1982

Despite the calamitous political atmosphere that prevailed in the nation from 1966 to the beginning of the 1970's, the strength of the Nigerian economy proved surprisingly resilient during this period. Production of food crops outside the war areas as well as exports of cash crops (cocoa from the west and groundnuts from the north) continued undisturbed except for internal transport difficulties. Thus while between 1959 and 1967 GDP growth rate averaged six percent annually, the figure was 5.5 percent between 1967 and 1970, when the civil war was intensified (Ibid., p.9). However, behind this façade of economic prosperity lay a more disturbing reality: the beginning of the decline of agricultural production and the rise of oil led industrialization. In 1974, a report of a World Bank commissioned study observed that:

> A threshold in the development of the Nigerian economy seems to have been reached in the years 1962 to 1964. Following more than a decade of sustained growth, export agriculture stagnated after 1963. On the other hand, manufacturing industries continued to maintain a rate of higher growth than 10 percent per annum and began to exert a considerable influence on the overall economy. Almost simultaneously, the petroleum-mining sector emerged to become the leading growth sector in the economy (Tims, 1974, p. 9}.

In this context, beginning from 1963-1964, a dramatic shift in the structure of the Nigerian economy had become increasingly clear. The national GDP and indeed economic growth previously driven by agricultural production was now dominated increasingly by the manufacturing and petroleum sectors. As far as manufacturing was concerned, the report noted that growth was more common in the areas of clothing and footwear. Others included beverages and tobacco, chemicals, cement, textiles, paper products and metal goods. The latter sectors were largely dominated by foreign, usually British, American, Lebanese and Dutch investments, respectively (Tims, 1974, p. 82). Most of these firms were import-substituting ventures. Export processing industries were relatively fewer (Ibid).

This trend was briefly interrupted by the civil war, when hostilities led to an almost total halt in oil production, especially on-shore drilling and manufacturing activities, particularly in the breakaway eastern region (Onyejekwe, 1981, p. 129). By 1970, however, Nigeria emerged as one of the world's leading exporter of crude oil, only 12 years after the discovery of oil in commercial quantity. The rise of crude oil export brought huge revenues to the government, allowing it to prosecute its post-war reconstruction efforts, with little or no external financial assistance, quickly restoring macro-economic stability (especially in terms of a positive balance of payment regime) and boosting economic growth. The government also intensified its industrialization drive, which was largely state led, capital intensive and import substitution, rather than export oriented. Indeed, the relatively modest import substituting ventures of the 1960s were dwarfed by massive state investment in several industrial concerns (Lewis, 2007, p.137). In response to the influx of oil revenue, the economy grew at an unprecedented rate of 17.9 percent in 1971-1972, 9.6 percent in 1972-1973, 9.5 percent in 1973-1974 and 9.7 percent in 1974/-1975 respectively, (Onyejekwe, 1981, p. 131). By 1980, the country's poverty rate had declined to 27.2 percent (*Federal Office of Statistics*, *2005.* p. 65). The GDP grew above the target 6.6 percent set by Second National Development Plan: 1970-74, which also aimed at doubling real income per head by 1985 (Onyejekwe, 1981, p. 130).

Table 1: Sectoral Growth Rates: 1962-1971

Average Annual Growth in Real Terms Over Period					
	Shares 1962/63	1950-57	1958/59-1962/63	1962/63-1966/67	1966/67 1970/71a
Gross Domestic Product	100.0	4.1	6.4	5.5	5.5
Agriculture	61.5	2.9	4.6	2.0	0.8
Mining (including Petroleum)	2.1	3.1	27.0	44.0	26.5
Manufacturing	5.8	5.6	13.9	10.5	9.7
Power, Transport and Construction	9.6	15.1	12.1	5.5	3.8
Services	21.0	3.4	6.8	7.0	6.2
a= provisional estimates					

Sources: 1950-57: Okigbo, Nigerian National Accounts 1950-1957; 1958-1970: Federal Office of Statistics, Nigeria; cited in Tims, p. 12.

Subsequently, however, the impact of oil proved overwhelmingly negative for Nigeria's economic development. Apart from the rise in the level of corruption and waste which accompanied the surge in oil income (Apter, 2005), the discovery of oil had several consequences on Nigeria's economic planning. The first was that it accelerated the decline of agriculture,[3] whose share of GDP declined from 36 percent in 1970-1971 to 23.4 percent in 1974-1975 (Onyejekwe, 1981, p.132) while also altering the structure of Nigeria's fledging manufacturing sector (National Bureau of Statistics NBS, National Poverty Profile, 2005; p.1). Also at this time, Nigerian leaders sought economic diversification and independence through the creation of large state owned industrial firms mainly in areas relating to the of manufacturing of steel and machine tools, automobile assembly, and the nationalization of foreign owned business. Giving that this period was also characterized by a centralized military dictatorship, economic policies could not be subjected to any critical debate, nor could alternative policies be pursued at the state and local levels of government, despite appearance of a decentralized political system in 1976.

Table 2: GDP by Type of Economic Activity: 1958-1971 (Percent Distribution)

	Average Annual Growth in Real Terms Over Period			
	1958/59	**1962/63**	**1966/67**	**1970/71**
Agriculture	68.4	61.5	54.4	50.0
Mining (including petroleum)	0.8	2.1	5.0	11.6
Manufacturing	4.4	5.8	73.0	80.0
Power, transport & construction	7.3	9.6	9.8	8.3
Services	19.1	21.0	23.5	22.1

Sources: Federal Office of Statistics, Nigeria; cited in Tims, 1974, p. 13.

At the second level, oil production also ushered in an era of macro-economic volatility in terms of inflation and currency appreciation, thanks to an astronomical rise in public spending, including the proliferation of gigantic but unviable state owned industries and instability in oil prices which also served as avenues for unlimited corrupt enrichment by state officials. Many of these problems were not experienced during the First Republic as Helleiner aptly recollected in his 1966 publication:

> Nigeria's transition from a peasant agricultural economy to a diversified, semi-industrialized one is proceeding rapidly and with comparative freedom from the foreign exchange, inflation, and population problems which beset many other countries. Its development efforts were reflected in the growth in the shares of investment and government expenditures in Gross Domestic Product….and the rapid expansion of industrial production **(**Helleiner; 1966, p. 43**)**

Criticisms of Nigeria's post-civil war economic policy that favored industrialization at the expense of agriculture were not uncommon, even though the policy move enjoyed much support among the Nigerian population which saw it as an ambitious and nationalist reaction to a 'colonialist design to keep Nigeria as a source of primary products for European industries and as a market for finished consumer goods (Igbozurike 1976, p. 29). While comparing the first of the three models suggested by Igbozurike, Oluwasanmi lamented:

> The building of industries that bear little or no relation to existing economic advantages and growth capacities as determined by demand for industrial products and the existence of raw materials.... Giant dam projects, iron and steel complexes, skyscrapers, and national airlines have become modem symbols of development. Investment in farm implements, pesticides, fertilizers, land resettlement, and in the extension service is often regarded, for the reason that it is agricultural, as a continuation of colonial forms of development even though the returns.... may be higher than the returns on investment in dams, iron and steel, skyscrapers and airlines (Oluwasanmi, 1966, p. 208)

In its 1974 country report, already quoted above, the World Bank had also expressed reservations about this economic policy shift towards oil-led industrialization:

> Despite the growing importance of other sectors, agriculture, including forestry and fishing, which accounted for about 50 percent of GDP at factor cost in 1970/71, will remain a key factor in Nigeria's economic development as the largest employer of labor (about 72 percent of the labor force in 1970/71), the principal source of food and raw materials for the increasing population and a significant, albeit relatively declining, earner of foreign exchange. The acceleration of agricultural growth and the provision of additional employment opportunities in the sector are, therefore, crucial to the country's future progress (Tims, 1974, p. 5).

Most importantly, Nigeria's massive investment in large-scale manufacturing did not yield any positive results, at least from an economic point of view. Many of the industries turned out to be a monumental waste, with little value added to the economy. For instance, the contribution of that sector (manufacturing and crafts) to GDP actually declined from 5.0 percent in 1970-1971 to 4.7 percent in 1974-1975 (Onyejekwe, 1981, p.132). Largely because of its costly investments in large industrial firms and the expectation of continuous oil revenue flow, Nigeria did not accumulate foreign reserve nor was it able to invest substantially in other sectors such as agriculture, public infrastructure and employment creation. The effects or negative consequences of oil production on other economic sectors, especially agriculture and labor-intensive manufacturing, were temporarily cushioned by the massive influx of petrol dollars during the 1970s and early 1980s, which enabled Nigeria to pay for imported food and manufactured consumer products. This was well reflected in the percentage of people living in poverty, which was at 28.1 percent in 1980 (NBS, National Poverty Profile, 2005; p.5). However, as oil prices declined further in the early 1980s, the "ship began to sink."

2. 3. Period of Oil Shock and Structural Adjustment Programs: 1981-1993

Reflecting on the first three decades of Nigeria's economic development planning, Igbozurike (1976) has identified three models of economic development pursued by Nigerian leaders. The first model was the *commercialized agricultural model*, which saw a shift (beginning from the pre-colonial times) away from a closed subsistence and self-sufficient agriculture to an open monetized agriculture characterized by production not only for domestic but also for the world market. The second model, known as the *industrialization model*, represents the effort made to transform Nigeria from an agricultural into an industrial economy. The third model can be termed the agro-industrial model, which aims at a more balanced development and came into operation beginning from the mid-1970s following the failure of and loss of faith in the industrialization model. As he puts it:

> In our disillusionment with an industrialization race which far from advancing us towards the so-called take-off stage, continued to widen the gap between the rich and the poor nations, to multiply urban slums and threaten us with famine, we turned to search for a healthier and more balanced strategy of socio-economic development. Instead of treating agriculture

> and industry as mutually exclusive sectors in the process of economic growth, envisaging a stage at which agriculture will be phased out in developmental importance, while giant industries dominate our economic scene; an awareness arose of the need for a harmonization of agriculture and industrial progress. The notion that somehow, agriculture should grow in industry and industry should grow out of agriculture gradually began to dominate the thinking of our planners and policy makers. Hence, agro-industrialization came to be the prevailing model of economic development (Igbozurike, 1976, p. 31)

The period of 'agro-industrial' or 'balanced' strategy of development referred to by Igbozurike probably came too late than he thought. After the first and second oil boom of the mid-1970s and early 1980s, global oil sales went into a more or less permanent decline, precipitating a major revenue decline that forced Nigeria into massive borrowing and reduction in public sector employment as well as spending on vital social services. The manufacturing sector went into severe decline, dropping as much as 37 percent between 1981 and 1983 and agricultural exports became even more depressed (Lewis, 2007, p. 161). The civilian administration of President Shehu Shagari that was elected in 1979 following the military disengagement from politics came under severe political pressure but was unprepared for the crisis. Just like his military predecessors, President Shagari did not anticipate this crisis, and he could not respond appropriately to the situation. After initially proposing a reduction of public expenditure through the privatization of inefficient public enterprises and a rationalization of state agencies (Osaghae, 1995, p.24), the Shagari government buckled, apparently under political pressure, choosing instead to borrow from the international financial market to finance skyrocketing public expenditures and the rising appetite of the political class. Between 1979 and 1983, the government had accumulated approximately $16 billion in new debt (Biersteker and Lewis, 1997, p. 335).

If President Shagari's decision to resort to borrowing rather than economic adjustment was largely a political move, as has been discussed extensively in a number of studies (Joseph, 1987; Graf, 1988; Falola and Ihonvbere, 1985), it failed to buy him any reprieve. Shagari's preference for borrowing in the end proved ineffective or inadequate in stabilizing the situation or staving off the impending economic and political doom. The non-adjustment to the decline in oil earnings and the onset of the debt crisis under Shagari's watch culminated in acute balance of payment pressures, large government deficits, a high rate of inflation at approximately 23.2 percent, and, by implication, a sharp rise in the cost of living which fueled social unrest. As the situation deteriorated, Shagari approached the International Monetary Fund (IMF) for help, but soon changed his mind when the IMF rolled out some conditions, including a devaluation of the naira, trade liberalization, and a removal of petroleum subsidy, considered suicidal under the prevailing circumstances. On December 31, 1983, Shagari was removed from office in a bloodless coup amidst popular jubilation.

On the assumption of power on December 31 1983, General Mohammadu Buhari, who succeeded President Shagari, promised to restore swiftly an economic order. The core economic decisions taken during the 18 months he was in power and their consequences have been correctly summarized by Biersteker and Lewis, 1997:

> In response to the deteriorating situation, the Buhari government launched a radically deflationary stabilization program of economic austerity, coupled with a creative attempt to raise more foreign exchange earnings, and refinance the country's accumulated debt. Tight fiscal and monetary policies were introduced, as public expenditures were reduced, money supply was constrained, interest rates were increased, new taxes were levied, and the cost of many social services was passed on to consumers for the first time. Strict importing licensing was extended to nearly every category of imported goods in an effort to cut import levels… At the same time, the government devised a number of schemes to increase foreign exchange earnings, mainly by exceeding OPEC quota and experimenting with counter-trade arrangements. The government began negotiations for a rescheduling of Nigeria's debt … but hesitated when confronted with the same three conditions that had prevented the Shagari government from reaching an agreement. In the final analysis, the government imposed a severe stabilization package on the country without receiving the potential benefits of IMF financial assistance. Its policy measures brought inflation down to around 5% in 1985,

> increased oil production, improved external balances and slowed the accumulation of debt pressures. However, the economic policy was not without substantial costs: real growth rates continued to decline, thousands of civil servants were laid off, real wages fell precipitously, urban unemployment skyrocketed, and industrial sector activity was drastically curtailed. The economy had been stabilized, but at a considerable cost to the Nigerian people, both in terms of standards of living and in terms of unprecedented levels of political repression (Biersteker and Lewis, 1997, p. 336)

Buhari's authoritarian approach to governance and the rising social cost of his stabilizing economic policies provided an opportunity for rivals within his Supreme Military Council, led by his army chief, General Ibrahim Babangida, to oust him from power on August 27, 1985, just 18 months after he came to power. As soon as he settled into office, Babangida appointed a team of technocrats, including a former World Bank staff, Dr Kalu Idika Kalu, to implement a set of neo-liberal economic recovery policies widely known as the Structural Adjustment Policies. The overall objectives of these policies were export diversification, fiscal and balance-of-payments equilibrium, and stable non-inflationary growth. These policies were to be achieved through a drastic devaluation of the naira, or more appropriately 'adoption of a realistic exchange-rate policy,' trade liberalization, reduction of subsidies and privatization of Nigeria's public enterprises. This move, as Biersteker and Lewis observed, effectively introduced the most sweeping reversal of macro-economic policy in Nigeria's post-independence history (Biersteker and Lewis, 1997, p. 339). In the months that followed, Babangida unfolded a number of other measures aimed at boosting economic freedom and stimulating agricultural production and rural development. The prices of cash crops were adjusted, marketing boards for seven products (cocoa, coffee, palm produce, rubber, cotton, groundnuts and grain) abolished and export incentives introduced. These programs were complemented with the subsequent establishment of the Peoples Bank of Nigeria and the Directorate for Foods, Roads and Rural Infrastructure (DFRRI). As the name of the latter suggests, this institution was expected to help remove the potential barriers to the distribution and marketing of rural produce.

The strict implementations of these programs at the initial stages of Babangida's rule produced significant gains as seen in the temporary surge in agricultural production (cocoa, cotton and palm produce) and manufacturing growth (textiles). However, optimism soon gave way to disillusion, as Babangida's reforms increasingly went off-tract midway into his tenure. The SAP policies were stridently denounced by increasing numbers of stakeholders (labor, students, the media, intellectuals and even some members of Babangida's ruling military council), who saw "the hands" of the highly disliked IMF and World Bank. However, the major problem was the lack of financial discipline and corruption arising from too many extra-budgetary expenditures (deficits reached 10.1 percent in 1992) and Babangida's propensity to use state patronage as a tool for consolidating power (Amuwo, 1995), underscoring his own tenuous hold on power. Babangida was also increasingly distracted by the transition to civil rule program which was been pursued simultaneously with the economy reform program, and several attempted coup d'états and rumors of coup d'états.

By the end of 1995/1996, after a decade of half-hearted implementation of a Structural Adjustment Policy, the Nigerian economy failed to show a sign of recovery. Oil prices remained depressed, there were food shortages, and by consequence, inflation was up sharply, reaching 45 percent in 1992 and 70 percent in mid-1993 (Biersteker and Lewis, op. cit, pp. 346, 354, 359). The poverty rate rose from 46.3 percent in 1985 to an unprecedented 65.6 percent in 1996 (NBS, National poverty Profile, 2005, p.5). The figure was even higher in the rural areas where it reached a staggering 69.8 percent, suggesting the failure of Babangida's pro-poor policies. During the same period, Nigeria also consistently registered disappointing economic growth rates, especially in the agricultural and manufacturing sectors, despite the promises of SAP. A review of Nigerian agricultural sector since 1995 has concluded that the sector has been besieged by human capacity development, infrastructure provision, technical assistance policy for farmers, environmental friendly policy that reduced oil pollution and spillage, land reform policy, gender friendly policy, labor saving technology policy, and favorable input price policy (Oni et al. 2009).

2. 4. Period of Predation and Massive Economic Decline: 1993-1998

In August 1993, Babangida bowed out of office, following a political stalemate caused by his annulment of a peaceful presidential election won by Chief MKO Abiola on June 12, 19993. The general's sudden exit was facilitated by massive pressures from civil society groups, elements from within the military high command and from the international community. He was replaced by an Interim National Government, handpicked by him, but which later succumbed to a military coup instigated by General Sani Abacha, Babangida's erstwhile Minister of Defence, on November 17, 1993. During the period Abacha was in power, the remaining vestiges of Babangida's reform were gradually dismantled in favor of policies that had proved catastrophic in the past. These policies included budget deficits and a revival of administrative controls on finance, trade, and foreign exchange (exchange rate was fixed at 22 naira to the U.S. dollar while the parallel market rate ran between 50 and 82 naira). Abacha also continued with major industrial projects, refusing to continue the policy of privatizing inefficient and wasteful public enterprises (Lewis, op. cit, p.175). At some point in time, when it became clear that these policies were producing abysmal results (when inflation reached 73 percent and the naira declined to 120 to $1), Abacha attempted a policy reversal in favor of more orthodox economic policies. However, the policy was unsuccessful due largely to his predatory rule, continuing infrastructural decay and mounting political uncertainty that drove away most foreign firms and bar the oil majors. As the tenure of the regime ended in 1998, the Nigerian economy moved from zero growth to negative growth, declining by 1 percent according to some accounts (ibid., p.177).

Undoubtedly, Nigeria's post-independence history has been characterized by poor economic growth and a substantial decline in standards of living for a great majority, notwithstanding the country's vast natural resources. This negative outcome has not been due to the absence of development planning or the desire for development. Indeed, between 1962 and 1983, Nigeria designed and implemented four National Development Plans. Unfortunately, these plans did not produce the desired outcomes. From our review of Nigeria's development trajectory above, two major shortcomings responsible for this situation can easily be identified. The first is chronic political instability that has made nonsense of development planning. As has been well demonstrated in a number of recent studies, Nigerian leaders have generally concentrated their attention more on the challenges of securing their power base and securing political stability, quite often through the redistribution of oil rents (Lewis, 2009; Akinyoade, 2012), and only secondarily devoted resources to economic development (Dibie, 1996, p. 65). Yet, the absence of political instability, as many cases in African show (Kenya and Tanzania are good examples), does not necessarily guarantee economic development. Political stability must be accompanied by sensible developmental policies, especially economic policies. Nigeria's volatile politics has existed with poor economic policies.

The second explanation for Nigeria's continued development failure is economic policies that have failed to provide a conducive environment for sustainable economic growth and poverty reduction. The first element of these poor economic policies is macroeconomic instability that did not receive much attention from Nigerian policy makers. Fluctuations in public expenditure reflected both the over-reliance on oil earnings and weak fiscal discipline by previous governments. Indeed, for the period 1960 to 2000, Nigeria's economy was ranked among the most volatile in the world (World Bank, 2003). Inflation levels were generally high, averaging 28.94 percent per annum over the same period (Ibid). Thirdly, the management of oil revenues often resulted in domestic currency appreciation, creating Dutch-disease concerns and reducing the competitiveness of the non-oil economy (Barnett and Ossowski, 2002). Nigerian leaders did not make any serious attempts to control this problem. Similarly, Nigerian governments largely failed to devote sufficient attention to agricultural production and rural development, despite the fact that the country has a comparative advantage in this sector and that approximately 60-70 percent of the population relied on farming (Ayida and Onitiri, 1971, p.24). During the First Republic (1960-66) when some attempts were made to strengthen the agricultural sector, inadequate resources and lack of policy coordination plagued the efforts, before it was gradually submerged by the attention given to crude oil production and the civil war

(Falola, 2004). All subsequent regimes fared worst in this area, choosing instead to waste oil resources on unviable industrial projects.

3. Learning from Indonesia's Experience: The Crucial Role of Foreign Aid and Population Control Policies

Despite their significant explanatory value, political instability and economic policy are not, in our view, sufficient to explain the development failure in Nigeria. Based on our preliminary review of Indonesia's development trajectory,[4] other important explanatory factors include foreign aid and population control policies.

3. 1. Role of Foreign Aid in Indonesia's Development

The role of foreign aid in Indonesia's development is an area that has received very little scholarly attention. Some scholars have even gone as far as emphasizing the corrosive effects of foreign aid on Indonesia's development (Wilson, 2001). Yet, there is substantial empirical evidence suggesting that foreign assistance played a key role in the country's economic transformation, especially during the crucial period of 1967-1972 (Posthumus, 1972). In the early period of the New Order Regime, economic planners in Indonesia faced several difficult challenges, notably shortages of food, massive inflation, budget deficit, and escalating foreign debts. The policy makers were undoubtedly competent and qualified, but as Posthumus (1972, p.57) noted, 'Indonesia's economic measures had to be supported from abroad, on the one hand by postponing international debts, and on the other hand by making available new capital.' This foreign capital excludes food aid, mainly provided by the United States (ibid., p. 61). In 1971-1972 and 1972-1973, food aid to Indonesia amounted to $160 million and $110 million, respectively. As the data in Table 3 shows, between 1967 and 1973, official assistance to Indonesia from the Inter-Governmental Group on Indonesia (an international group of foreign governments under the leadership of the Netherlands formed to co-ordinate foreign assistance to Indonesia[5]) totaled almost $3 billion.

Table 3: **IGGI Official Assistance to Indonesia: 1967-1973**

Year	**Amount (USD)**
1967	167.3 million
1968	361.2 million
1969/70	507.7 million
1970/71	609.7 million
1971/72	633.7 million
1972/73	670.0 million
Total	2949.6 billion

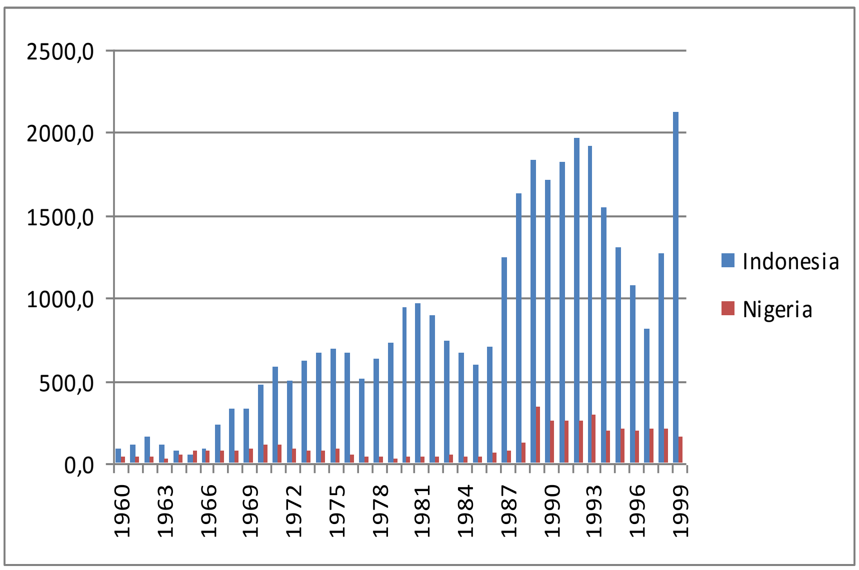
Source: G. A. Posthumus, "The Inter-Government Group on Indonesia," *Bulletin of Indonesia Economic Studies*, Volume 8, Number 2, July 1972, p. 55.

A cursory analysis of the official development assistance (ODA) and official aid (OA) shows that Indonesia benefited immensely since the mid-1960s. Records from 1967 show that Nigeria did not at anytime time receive up to half of what accrued to Indonesia in terms of assistance. Up to five-fold differential in the amount received was recorded for many years (see figure 1). It must be noted that some of the revenues Indonesia generated from economic activities were utilized for developmental purposes. The gaps in service delivery were being covered by official development assistance and official aid. At some point, aid to Indonesia, or 'project aid', as it was then called, was requested mainly but not exclusively for direct financing of the external cost component of government projects. A large part of the counterpart-funds was used to help attain s balance budget (Posthumus, 1972, p. 58).

The official development assistance and official aid were undoubtedly central to Indonesia's economic recovery in the 1960s and 1970s, but that was only part of the story. Throughout the 1980s, and even 1990s, Indonesia attracted loans from the world financial markets and international development agencies. On average, approximately $3billion per year was borrowed during the 1980s. These borrowings primarily financed government sponsored development projects. However, it should be emphasized that the country's growing export earnings also contributed to its ability not only to borrow, but also to repay, even when oil prices fell. Furthermore, as Woo and Nasution

(1989) argued in their comparative work on Indonesia and other debtor nations, Indonesia's success was equally due to its reliance on long-term concessional loans (Woo and Nasution, 1989), which was an indication of the confidence of external donors on Indonesia.

Figure 1: Official Development Assistance and Official Aid (current US Dollars)



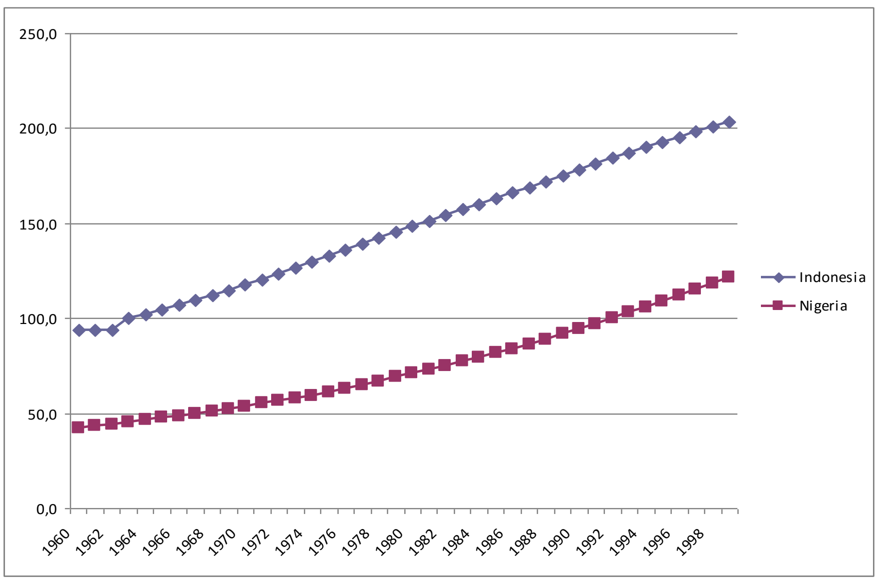
Source: ERS International macroeconomic data set

4. Population Policies in Indonesia and Nigeria and Their Consequences on Development

At independence in 1960, Nigeria's population was approximately 50 million and half the size of Indonesia's population (approximately 100 million people). Forty years later in 1999, Indonesia's population had doubled to 200 million, and Nigeria's population increased in size to approximately 125 million people (figure 2). On face value, Indonesia's population may represent a bigger developmental burden. However, population problem is not of size but of its rate of growth (Akinyoade, 2007).

Over the 40-year period, while Indonesia's population size increased 100 percent, Nigeria experienced a 150 percent increase. Specifically, in terms of annual growth rates, Indonesia's population at the initial phase of the reference period grew at an annual rate of two percent in 1960 to its highest peak of 2.5 percent in 1975. The population then declined precipitously in 10 years to an annual rate of 1.7 percent in the mid-1980s when it slowed gradually, and subsequently declined sharply to 1.3 percent in the late 1990s (see figure 3).

Figure 2: Population Size, Nigeria and Indonesia 1960-1999

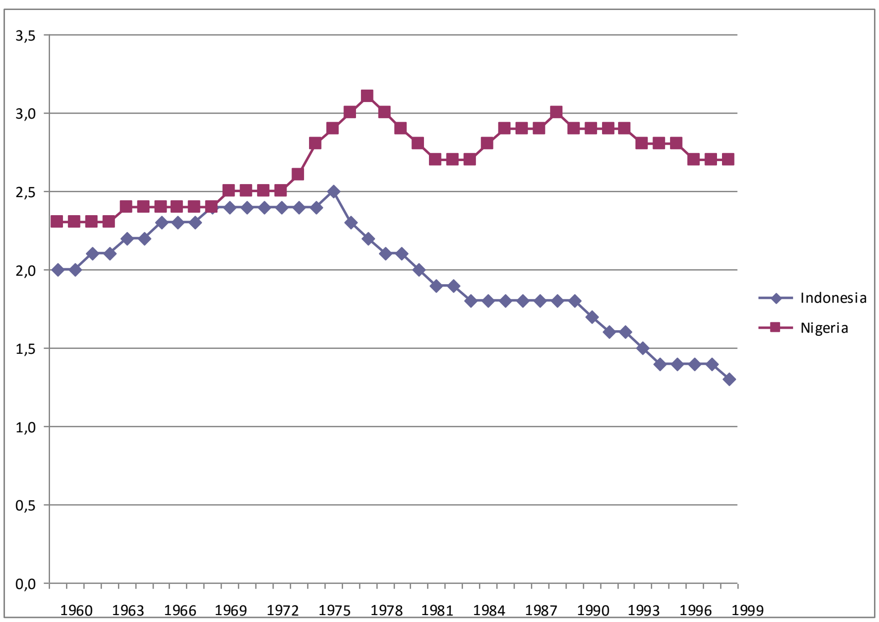


Source: ERS International macroeconomic data set

In contrast, Nigeria's population annual growth rate of 2.3 percent in 1960 was higher than that of Indonesia. The growth rate increased to more than three percent when it reached the first peak in 1976. A decline in Nigeria's population growth rate was observed in the late 1970s and early 1980s, but by the mid-1980s, it rose to the peak of the mid-1970s.[6] Nigeria experienced its first slow but sustained decline in annual population growth rate from 1988 onwards. It is interesting to note that the decline in Indonesia's poverty rate and rise in per capita income started at about the same time when population growth took a downward trend.

Similarly, the poverty rate in Nigeria was at its lowest in the late 1970s and early 1980s when a decline in population growth rate was observed. In general terms, when compared to Indonesia's population increase over 40 years (1960-1999), Nigeria's higher annual population growth rate culminated in the doubling of its population size in the first 30 years of the reference period. This represented a higher dependency burden on families and government, as well as a dampening effect on per capita income. The population burden is higher in Nigeria in that the decrease in annual growth recorded in 1999 is still higher than the 1960 starting rate, as well as Indonesia's current rate.

Figure 3: Annual Growth Rate of Population of Nigeria and Indonesia 1960-1999



Source: ERS International macroeconomic data set

5. Indonesia: The Family Planning Program of the New Order

The decline in Indonesia's population growth rate has been attributed largely to a successful implementation of a national family planning program launched by General Suharto in the late 1960s. Indonesia experienced a major fertility decline between the late 1960s and the mid-1980s. In the mid-1960s, Indonesia had a high fertility by Asian standards and there was little sign of a demographic transition. The government at that time was initially opposed to the concept of population control, and it was illegal to import or distribute contraceptives. Twenty years later, the situation changed dramatically.

Fertility decline in Indonesia was consistent with the trend in the region.[7] Total fertility declined from 5.6 births per woman in 1967-1970 to 3.3 births per woman in 1985. Explanations for the decline ranged from the simple to the complex, including the success of the family planning program in distributing contraceptive and socio-economic changes as major factors changing the demand for large families as well as providing the means of fertility control (Hull and Hull, 1977; McNicoll and Singarimbun, 1983). An additional explanation given by Hull and Hatmadji (1990) was "the evolution of institutional change in key areas of social and economic life".

On accession to power, Suharto faced problems of economic reconstruction comparable to those faced by Sukarno twenty years earlier. He turned to experts to help with the economy, and requested foreign assistance. He focused on an initiative to bring a 'New Order' to Indonesian society. Having recognized the importance of population growth on development, a family planning program was launched. A high-level institution called the National Family Planning Coordination Board (NPFCB) was formed to ensure effective and efficient functioning of all government departments involved in family planning implementation. The NPFCB coordinated foreign as well as domestic inputs of the program. It was specified in the First Five Year Development Plan (REPELITA I) that urban areas of Java would be the first focus of attention. The next phase saw a shifting of focus to rural areas, with gradual coverage regarding the building and location of clinics and staff training. The expensive nature of a nationwide program necessitated a heavy reliance on foreign assistance for inputs such as contraceptives, vehicles, and finance for buildings and other equipments. Indonesia was highly successful in receiving the necessary foreign aid (figure 1).

The political and social changes fashioned in the transition from the Old to the New Order were far-reaching. The effect of these changes on family-building patterns was anticipated, especially as the new (Suharto) regime called for a reduction in the rate of population growth through family planning. At the time Indonesia introduced its family planning program, it was thought that large-family traditions were too entrenched, religions too conservative, and the government too disorganized to be successful in promoting small family size and distributing contraceptives.

However, the government's commitment to build institutions that formed the bastion for the New Order agenda such as reform of government administration, providing mass schooling, opening the country to foreign aid, trade and investment, and expansion of the health services to rural areas were all crucial to the development and acceptance of family planning.

Summary:

• Institutions such as changed notions of family relations, new forms of socialization through secular schooling, and new aspirations for the material welfare of children and families reflected in new modes of consumption formed the basis for a new demand for smaller family sizes.

• The changed structures of governance instituted after 1965 provided the basis for an administratively strong family planning program, and the innovative contraceptive technologies of the pill and the IUD provided easily accepted and effective methods of fertility control.

• These institutional changes were intensified in the period from 1970 to 1980 due to major changes in state ideology, which stressed the importance of efficient government control at all levels of administration, balanced and rapid economic growth, and the promotion of an equitable distribution of social infrastructure in the form of schools, clinics and roads. The implementation of these changes was assisted by Indonesian traditions of consultative-consensus decision-making (Hull and Hatmadji 1990).

6. Nigeria: The 1988 Population Policy

Three decades after independence, Nigeria experienced accelerated demographic growth and increased migration from rural to urban areas (Feyisetan and Ainsworth, 1996). The sustained high population growth rates in Nigeria could be attributed to several factors. Firstly, the government at that time saw little or no need to take concrete steps to limit population growth. The population question was relevant to the distribution of the national cake through the creation of subnational units and the desire to avoid ethnic and religious divide.[8] This hesitation in supporting family planning was due to concerns relating to the political implications of smaller population size and the desire to limit family size considered contrary to deeply held social values (Locoh, 1991; Goliber, 1985). Having a large family was beneficial, not due to blind adherence to tradition, but as an essential source of labor to more than half of the country's population involved in agriculture. Moreover, children provided security for the old and those in poor health. Other conditions justifying high fertility in the 1960s and 1970s — high mortality rates and dependence of production on the available labor force — barely changed family size desires especially among men. The World Fertility Survey showed that family size desires remained high, far above actual family size in Nigeria. These factors led to a lack of official population policy to curtail the growth in size. The downside was that as rapid population growth ensued, government efforts were also curtailed in the provision of adequate nutrition, difficulties in preserving land base essential for future development, meeting demand for jobs, education, and health services, and addressing overcrowding in urban areas (Goliber 1985). As the level of urbanization increased in the 1980s, demand for modern contraception began to appear and gradually replaced traditional means of child spacing. Social progress (improved health and education of women) emerged as one of the principal routes to fertility transition in Nigeria. By 1988, there was a decline in the annual population growth rate.

In 1988, the Babangida administration launched a population policy, the central plank of which was frequently repeated by the President, that "four [children] is enough". Nigeria's ambitious population policy was largely dictated by international population and development thinking of the time that had its roots in the World Population Plan of Action and the Kilimanjaro Program of Action (1984). Though population growth rate started to decline in 1988 (figure 3), it could not be concluded that the official launch of the policy resulted in immediate gains. Prior to 1988, families had just begun to withstand the worst of fulfilling much of their children's need for health care, education and employment. This brought to fore a desire for smaller family sizes at a time when family size reached an all-time high of approximately seven children per woman.

The 1988 population policy had a modest effect on reining in the country's high fertility and helped to sustain partially a decline in annual growth rates in the late 1980s and early 1990s. However, in the end, the policy was deemed a failure, as argued in some quarters, due to its implicit assumption of a single, monolithic cultural reality and the non-consideration of male reproductive motivation. Belief systems and patterns of social organization in Nigeria are very diverse, but they share a common interest in the fertility of crops, livestock, and people (Obono 2003). In addition, the SAP had produced a contradictory effect on population growth in Nigeria. Since the implementation of SAP caused reductions in social investments in the mid-1980s, social progress goals were made more distant. Fertility attitudes remained slightly resistant to change in rural parts of Nigeria and fertility levels remained high despite the official declaration of a population policy. Moreover, local suspicions in northern Nigeria about the policy and family planning programs suggest that they cannot be implemented in isolation from broader political and economic concerns.

It was not surprising, therefore, in the 1990s that Nigeria's annual population growth rates declined at a lesser pace relative to Indonesia where a consistent move towards smaller family sizes had taken root. The changing nature of structures of governance and socialization transformed institutions of the economy and the family in ways generally conducive to fertility decline. Institutional transformations guaranteed a continuing decline in fertility levels. The foregoing analysis show that two factors common to either success or failure of family planning programs in both countries are the integration of local initiatives/belief systems and institutional considerations

7, Conclusion

Since the mid-1960s, Nigeria has lagged behind in social and economic development despite its abundant resources. Much of its problems have been due to its chronically fragmented political system, which has made governance and public administration unstable. Added to this has been the litany of poor economic policies pursued by successive governments. Yet as the experience of Indonesia clearly shows, Nigeria's development problems need more than political stability and good economic policies to be solved. Sustainable development will also require an assurance of a continuous flow of economic resources and effective population policies. A prudent management of oil revenues can provide Nigeria with relatively sufficient resources to finance its development projects, especially after Nigeria reduced its total foreign debt portfolio from about $35 billion to $5 billion under the buy-back agreement with the Paris Club (Aniago, 2006). However, Nigeria still needs to learn how to access the international financial markets to its advantage, and, most importantly, to start embracing an effective population control policy. Recent trends suggest some changes in reproductive habits. However, it remains uncertain if this pattern will continue and for how long.

On the demographic front, a population program may not tell the complete story of poverty reduction, but it is an important factor that in the end has implications for the successful implementation of pro-poor policies (Akinyoade 2013). Multiple processes drove poverty decline in Indonesia, and controlling population growth rates had consequences for poverty reduction. This becomes more imperative given current projections that Nigeria's population will not only double by 2050, but the country will rise from its 2015 rank as the seventh largest country in the world to fourth rank by 2050 (PRB, 2015). Paradoxically, while Nigeria's economy surpassed South Africa's as the largest on the continent after a rebasing of its gross domestic product data in 2014, making it the 26th largest economy in the world, the country is positioned 153 out of 197 countries worldwide Human Development Index (HDI). Approximately 60 percent of its citizens are still trapped in poverty and lags in income per capita ranking at 121st worldwide (Magnowski, 2014; *Human Development Report*, 2013). It therefore becomes more apparent that there is a need for greater awareness of the close relationship between population growth and the capacity of the country to cope with the problems of socio-economic development and translation of macro-economic success at the micro level to help initiate and consolidate gains made in poverty reduction at a faster pace.

ENDNOTES

1. The population of Nigeria is 181.8 million according to the 2015 estimate of the Population Reference Bureau (PRB).

2. At this time the Food and Agricultural Organization estimated that the total area cropped was 'probably little more than one-third of the land judged suitable for agriculture.' (Tims, 1974, p.77)

3. During the same period, the contribution of the extractive sector rose from 33.1 percent in 1970-1971 to 45.5 in 1974/75 see the Third National Development Plan: 1975-1980.

4. A more detailed study of Indonesia's development trajectory, encompassing some weeks of fieldwork in the country, is planned in the coming months.

5· The other Indonesia's major donors, apart from the Netherlands, included the World Bank, Demark, Canada, Japan, Australia, and the United States.

6. The dip in annual growth rate observed in the early 1980s could be due to a dearth in vital registration and census data. Local and international agencies relied on population estimates derived using assumed birth, death and migration rates. The World Bank, United Nations, Nigerian government and other institutions presented differential figures in circulation. Census taking is problematic in Nigeria. Ideally, censuses should be conducted every 10 years; but it took 18 years for the nation to conduct another census after the contentious figures of 1973. Thus for the period 1973-91, the non-effective vital registration system yielded no reliable statistics to update Nigeria's population, forcing agencies to use assumed figures for planning purposes.

7. The TFR in China had fallen from 5.8 to 2.6 and Thailand's "Reproductive Revolution" was exemplified by reduction in national TFR from 6.6 to 3.4 (Poston and Gu, 1987, p. 531; Hull and Hatmadji, 1990)

8. Questions on religion and ethnicity are typically omitted in census taking in Nigeria, due to the potentially explosive nature of such topics.

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