

Insecurity and its Implications on Economic Development in Nigeria.

¹Lakunle Oluwaseun Ibrahim, & ²Abdallah Dauda

¹Department of Sociology, Faculty of Social Sciences, University of Abuja

²Center for Sustainable Development, University of Abuja

DOI : <https://dx.doi.org/10.47772/IJRISS.2024.807126>

Received: 09 June 2024; Revised: 28 June 2024; Accepted: 02 July 2024; Published: 09 August 2024

ABSTRACT

Over the course of the last ten or more years, Nigeria has experienced unparalleled security challenges brought by the actions of militants, kidnappers, violent armed robberies in nearly every part of the nation, political assassinations, ritual killings, and, more recently, Boko Haram activities in some northern regions, particularly in the northeast. When combined, these societal threats threaten the safety of the lives and belongings of foreigners residing in Nigeria or even attempting to make investments there, as well as Nigerian natives. This has grown concerns in light of Nigeria's readiness to be listed among the world's twenty (20) developed nations. These social threats cast a shadow of doubt on Nigeria's efforts to achieve its economic vision and, as a result, national economic development. Additionally, it deters foreign investment and its potential to advance Nigeria's economy. This paper investigates how Nigeria's economic development is impacted by insecurity. It has an impact on the economy in addition to the general public. The investigation demonstrated how, among other things, insecurity reduces government revenue, discourages investment, and raises unemployment when it comes to economic growth. Government capital spending on internal security increased dramatically but cannot match the hydra-headed challenge. This paper suggests that the best ways to address issues with security is to solve the problem of unemployment, poverty, and instability through excellent government and effective leadership. The study examined its impact on a few economic metrics using data from secondary.

Key words: Insecurity, Development, Economy, Implications, Growth

INTRODUCTION

Nigeria as a country recently have experience violence, anarchy, chaos, and disorderliness in the society.

Any nation that experiences or is confronted with security challenges will have its economic development shattered. So, the level of this unpleasant scourge is highly deplorable as lives and properties are lost on a daily basis, businesses are collapsing, lot of Nigerians are displaced from their homes and foreign investors are scared because of security challenges. Nigerians now live in constant fears amidst high level of poverty, low productivity and increasing unemployment. Secondly problems such as kidnappings, robber and other socials vices often distract investors and this has seriously affect Nigeria foreign direct investment (Gbemiga, 2021).

To realize a nation with productivity and advancement in the economy, security of lives and property must be taken seriously because it forms one of the basic prerequisite for human capital development. Therefore, the advantage of security can never be overemphasized because it's promotes a society with wealth creation and high level of industrial development. There are several factors responsible for security collapse in societies of the world, but each with its peculiarities. The factors responsible for insecurity in Nigeria includes poverty, unemployment, corruption, bad leadership, weak political institutions etc. It is very important to note that safety needs is one of the basic needs of every member of the society (Dauda, 2020). In Nigeria today, people find it extremely difficult to meet up with the physiological needs as a result of the alarming rate of insecurity (Maslow, 1943). Recorded cases of insecurity especially banditry and kidnapping affects the economy development of Nigeria.

Nigeria is on the edge of a security breakdown because the government is powerless to stop the growing wave of insecurity. The government's delay has demonstrated that it is incapable of securing its population, given that this issue poses a severe threat to economic progress. This is bound to happen because in societies or communities that are insecure, economic development is often affected. For example, in north eastern part of Nigeria that is ravaged by terrorism, businesses are gradually folding up, unemployment have soared higher revenue generated internally have resulted. Same applicable to south eastern, Nigeria that is ravaged by the activities of the indigenous people of Biafra (IPOB), Yoruba nation agitator in the south west, banditry in the north west and central etc (Niyi, 2021). The current insecurity situation of Nigeria is deplorable as lives are lost on daily basis, businesses are in comatose, settlements are displaced, and investments are constrained, while people live in fear amid abject poverty due to low productivity and rising unemployment. Bombings, kidnappings, armed robbery and some other forms of crime that distracts investors. The purpose of this paper is to therefore examine the various ways in which insecurity affect the economy development of Nigeria.

Statement of the Problem

The spate of insecurity in the country may continue to threaten the economic development of Nigeria. Insecurity in Nigeria has remained a reoccurring phenomenon that has continued to threaten the socio-economic fabric of Nigeria's development. It poses a threat to human lives and properties, distort business activities and dampen local and foreign investors, thereby leading to a deficit in the country's social and economic growth and development Insecurity in Nigeria can be traced to the 1960s when Nigeria gained its independence (Michael, 2019). The underlying ethno-religious divide in Nigeria paved the way for the Civil War of 1966 and since then insecurity in the country has continued to evolve. Recently, however, insecurity has assumed a more dangerous dimension in the country from Insurgency to banditry to kidnapping and violent extremism including militancy and terrorism. In recent times, Nigerians have woken up to Terrorism and Herdsmen attacks

The government is still in charge of ensuring the safety of people and property. The Federal Government of the Federal Republic of Nigeria is officially charged with overseeing the security of people's lives and property, according to the 1999 constitution. A major problem that has impeded industrialization and sustainable development in Nigeria in particular as well as throughout Africa is insecurity. The activities of Fulani herdsmen, Boko Haram insurgencies, armed robberies, kidnapping, political and religious unrest, murder, the destruction of oil facilities by Niger Delta militants, child abduction and trafficking, and other incidents of insecurity have taken place in Nigeria, which is known as the giant of Africa. These

Due to these difficulties, security has become a crucial problem, leading to the nation's extremely limited resources being allocated to the preservation of people and property (Nwanegbo, 2020). Additionally, it has forced the government to shift funds intended for development to security. Insecurity is also evident in the startling rate at which the country's social, political, religious, and economic spheres are currently collapsing. The desperate attempt to industrialize, the current sociocultural peace, and sustainable growth have all been put in jeopardy by insecurity. Because of this, Nigeria was given a low security rating in the 2012 Global Peace Index.

Nigeria is implied to be a dangerous place to live and to be among the nations with the worst rates of terrorism worldwide. As a result, investors, foreigners, expatriates, and even Nigerian natives are reluctant to part with their hard-earned money in profitable ventures in their home country. Thus, insecurity is defined as a condition of worry, anxiety, restlessness, and uncertainty brought on by our leaders' avaricious and unhappy behaviour, as well as that of terrorists and Boko Haram sects.

Any nations that aspire to grow and develop should have a safe environment that would allow businesses and economic activities to thrive well. Unsafe haven discourages investments both private and public sector investments. Thus, insecurity is a situation in which people's lives and properties feel unsafe. In some developed and even developing countries of the world, the issue of insecurity is being taken care of due to the fact that the citizens of the countries are treated fairly and majority of the people live above the poverty line. This makes the environment to be conducive for investments to thrive well, thereby, creating employment opportunities for thousands of people so as to earn a living. Another major challenges that sparked up insecurity in Nigeria include; injustice, favouritism, bad governance, porous borders and weak security system (Aghaulor, 2020). The

insecurity incidence which majorly started with the activities of Boko Haram has caused damages to the assets/properties of both private and public sectors' investments. This has caused the number of employment generation by these investors to drop drastically, thereby causing the rate of unemployment in Nigeria to shoot up year in year out. Their output, turnover, and finances have shrunk (Wojuade, 2021). Due to these developments, investors are discouraged to invest.

CONCEPTUAL FRAMEWORK

The Concept of Insecurity

Insecurity implies different meanings. This included danger, hazard, and absence of safety or lack of protection. According to Beland (2005), insecurity means a state, situations or conditions of fear or anxiety due to absence of protection. Insecurity can also be said to be a state of being vulnerable or subject to danger or threat, danger here implies the situation of being susceptible to injury or harm. Secondly, insecurity is the state of being exposed to risk or anxiety, anxiety here refers to a vague undesirable emotion that people experience in anticipation of certain misfortune (Achumba 2013). The above explanations and definitions of insecurity points out the nature and planet state of insecurity in Nigeria. Within the context of this paper, insecurity will cover every breach of peace that Nigerians have experienced. The undue exposure of Nigerians to security threat is gradually taking another dimension in Nigeria.

According to Essien, (2012), insecurity entails the various situations or stage of being vulnerable to risk, terror and harassment. This includes every condition of insecure and unsafe, or it can be said to mean situations where people live in constant fear and anxiety. All the indices mentioned and examined from the above assertions are present in Nigeria today. In the works of Thomas Hobbes, (1651), the issue of security is a social contract in which citizens willingly surrender their rights to the government to oversee their survival.

Security is defined Achumba, (2013) as the ability to defend against harmful and other disturbances to day-to-day activities at homes, workplaces, communities, etc. This suggests that maintaining the safety of people and property is a part of security. According to Wojuade (2021), who approaches security from a socio-political standpoint, security is having the freedom to pursue one's most treasured social and political goals. In other words, security is inherently socio-political since it is necessary for political stability and, in turn, for social activities to function normally. To this end, Nwanegbo & Odigbo (2020) see security as efforts by a nation to contain internal/external aggression, control crime, eliminate corruption and enhance growth towards improved quality of life for every citizen.

CAUSES OF INSECURITY IN NIGERIA

i. Unemployment

The increasing level of unemployment is one of the causes of insecurity in Nigeria. The saying ‘‘ an idle hand is the devils workshop’’ implies that when people are unemployed, there is the certainty they may get involved in crime. Most people are enticed with peanuts the can make if they are working but due to the unavailability of jobs, they see this as a means of survival. The current unemployment rate surged to 5.0 per cent in the third quarter of 2023 from 4.2 per cent in the previous quarter (National bureau of statistics, 2023). Nigeria's unemployment rate is skyrocketing because, despite government promises to solve it, vital infrastructure such as roads, steady electricity, and water supplies is not being implemented.

ii. Poverty

Poverty is another social problem that has bedeviled Nigerian societies over the years and this also occasioned by unemployment. In order works, as unemployment rate continue to increase, poverty level also increase. It is sad that despite many poverty intervention programmes, Nigerians continue to experience poverty. Poverty levels are projected to increase to 38.8% in 2024. Despite the low unemployment rate in the country, low consumer spending and purchasing power remains an issue, especially in the absence of commensurate increase in minimum wage to mitigate the inflationary growth in the economy (Nigeria economic outlook, 2024).

iii. Ethnic, and Socio-Religious Crisis

Several authors have identified that ethnic, and socio-religious crisis is one of the major causes of insecurity in Nigeria. This type of conflict often occur among Nigerians because of lack of peaceful co-existence. There are have been clashes in various communities in Nigeria, and this gives room for other terror groups to take advantage of such situation to perpetrate crime. Claims bothering issues of boundary, religious issues, tribal wars have all impeded on security measures in Nigeria. Achumba and Akpor (2013) aver that ethno-religious conflict arises when the relationship between members of one ethnic or religious group and another is marked by lack of cordiality, mutual suspicion and fear; which tend to violent confrontation. This problem has eaten deep into the Nigeria society in such a way that people often identify themselves along religious or ethnic line and this can never bring about economic prosperity.

iv. Ineffective Security Measures and Weak Criminal Justice.

The issue of ineffective security measures is also one of the major causes of insecurity in Nigeria. The issue of ineffective policing remains one of the major drivers of insecurity in Nigeria. This is a result of ineffective and inefficient policing system. The weak criminal justice in Nigeria contributes to the culture of disobedience and impunity that affects the collapse of security measures. Most times, the security agencies and the courts cannot bring people to justice. Security agencies cannot be blamed completely because it is an accumulation of problems from the government and the citizens and this is as a result of the attitude of impunity from perpetrators of crime. Therefore, the security agencies and concerned Nigerians must subject themselves to character reconfiguration.

v. Corruption

Corruption has been a major factor responsible for the above mentioned problems. In a society where corruption thrives unchecked, such society is bound to experience social problems. The state of insecurity in Nigeria is as a result of large scale looting of the state treasury. Since 1960 several corruption cases have been mentioned, some people were prosecuted but only a few were convicted. Corruption is therefore responsible for Nigeria's massive social problems

The Concept of Economic Development

Development scholar Karl Seidman (2005), summarizes economic development as "a process of creating and utilizing physical, human, financial, and social assets to generate improved and broadly shared economic well-being and quality of life for a community or region". Looking at Nigeria, the government have tried to utilize both human, physical and social assets to bring development. This development is always expected to bring prosperity to the nation but no Nigerian can prosper economically with the spate of insecurity.

The exact meaning of economic development has been debated; sociologists have focused on more expansive processes of modernization and change, whilst economists of the 20th century saw development largely in terms of economic growth. Development is defined as "a process of creating and utilizing physical, human, financial, and social assets to generate improved and broadly shared economic well-being and quality of life for a community or region". Economic development is defined as a "broadly based and sustainable increase in the overall standard of living for individuals within a community" by Daphne Greenwood and Richard Holt (2005). They also note that growth metrics like per capita income are not always correlated with improvements in quality of life.

In conceptualizing economic development, it is important to understand growth and development are known to mean level of increase in both the quantity and quality of available resources. In the works of Aghaulor (2020), economic development can be said to be a change in the processes of social and economic transformations within a country. Todaro and smith (2013) point that there are three basic objectives of economic development and this includes life sustenance, self-esteem and freedom. The three basic objectives are concerned with different indices. Life sustenance covers the provision of basic needs, self-esteem includes the feeling of independence and self-respect, while freedom includes people's capacity to determine their destinies.

The process of improving human life quality by raising per capita income, decreasing poverty, and expanding

individual economic prospects is known as economic development, on the other side. According to Gbemiga (2021), he opine that it is also occasionally defined to encompass enhanced health and nutrition, better education, preservation of natural resources, a clean environment, and a fuller cultural life. It is to be noted that all the foregoing concepts makes humans the ultimate beneficiaries of development through their inter-relations with the society to transform the environment. Therefore, the whole essence of development is to improve the potentials and capacities of mankind to overcome challenges and generally enhance the conditions for existence.

Theoretical Framework and Justification of the Theory.

The theory that best explain the implications of insecurity on the economic development of Nigeria is the Democratic Peace theory of Doyle (1998). The theory suggest that the problem of security depends on making encouragements as regards to the liberal institutions to discharge obligations and responsibilities. Looking at the issue of security in Nigeria, security policies must should and must have a long-term spread of liberalism.

This is because the only road map to peace in to make sure that the democratic system generally must have regards for human rights and the promotion of a civil society. This however, depends on an undisturbed and cordial relationship between the democratic norm of Nigeria and its people. Therefore, the democratic peace theory posits that any nation that wants peace and economic development do not wage wars at each other as this will always affects the peace of such nation. Doyle asserts that there was a divergence tolerance in liberal societies and vice versa.

Essien and Onwioduokit (2012), asserts that the new growth model includes endogenous technological process dubbed; learning by doing or innovation process. Incidentally, much work has been done on this theory but be that as it may, the problem arises from the views that this study represents an aspect of violence that affects productivity of people are blessed with wealth creation

In terms of norms and identities, it is hypothesized that democratic publics are more dovish in their interactions with other democracies, and that democratically elected leaders are more likely to resort to peaceful resolution in disputes (both in domestic politics and international politics). In terms of structural or institutional constraints, it is hypothesized that institutional checks and balances, accountability of leaders to the public, and larger winning coalitions make it harder for democratic leaders to go to war unless there are clearly favorable ratio of benefits to costs.

Taking a look at Nigeria, these structural constraints, along with the transparent nature of democratic politics, make it harder for democratic leaders to mobilize for war and initiate surprise attacks, which reduces fear and inadvertent escalation to war. Looking at Nigeria, the vague nature of the democratic political systems as well as some deliberative debates makes it easier for states that are democratic to credibly signal their various intentions for better economic development. This means that every threat must be taken seriously and people who undermine the security potentials of Nigeria should be punished or banished from public offices.

The nexus between democracy and peace has been a long term issue, but several theorist often disagree about the impact of insecurity on economic development. This theory states that democracy brings peace and that other theories often omit variables needed to explain the nexus between several peace theories. In Nigeria, it is better to have the worst democratic government than having a military government as this will continue enhance social-economic development.

METHODS OF DATA COLLECTION

The information acquired for this investigation was explained using descriptive qualitative analysis. It is employed to provide an oral synopsis of the data produced during study. It is theoretical and provides a thorough explanation and illustrative description, leading to outcomes that provide insight, perspective, and meaning.

Major Findings and Implications of Insecurity of Socio-Economic Development of Nigeria.

Over the years, insecurity have continue to be a persistent social problem to Nigerians, this has however become

worrisome in recent times. The state have been able to channel her energy and resources to curb insecurity and its implications on economic problem. This security situations often halt businesses from operating during violent periods also impedes economic development especially in places where security threats are alarming. This is evidenced in almost every part of Nigeria today and it negatively slows the economic development of the areas and Nigeria at large. There is evidence of businesses that have relocated from Northern Nigeria to Southern Nigeria. Studies have also shown that increasing level of insecurity affects Foreign Direct Investment (FDI) to be geared towards countries that are safer than Nigeria. (Yusuf and Mohd, 2022. Chuku et al (2022) posit that the problem of insecurity reduces returns on investments, foreign direct investments and portfolio investments.

The disheartening aspect is that due to the inability of the government of the day to curb these nefarious activities, they have spread to all the states of the federation. Thus, the costs of doing business in some parts of the country have increased and automatically affect the investors output, turnover, rate of employment generation and finances. It is against this backdrop that this study seeks to examine the effect of insecurity on the impact of insecurity on economic development of Nigeria.

Since the transition from military to democracy about 24years ago, Nigeria has experienced high level of security challenges that have made Nigeria and foreigners vulnerable to social problems. Since 2009 when the spate of insecurity was occasioned by the activities of terrorist in the north eastern part of Nigeria, there has been an alarming dimension to security issues. This social and economic problem have reinforced insecurity and this has impeded Nigeria effort to economic development. The consequences of this is that foreign investors are scared of investing in the society that is not economically safe. Economic development is one the signs of prosperity in any country but the security challenges facing Nigeria are not handled the best way. This is because the government over the years hasn't been able to understand that the composition and nature of the country deserves home grown solutions (Wojuade, 2021).

In response to the implications of insecurity on economic development, the federal government has over the years put in place measures to tackle the scorch. This includes huge budgetary allocations for the Nigeria military and other security agencies to fight crime (Yusuf, 2022). Therefore, Nigeria as a nation that aspires to develop and gain economically to be safe country that will enhance economic and business activities to thrive. In Africa generally, the issue of security is not taking seriously and the citizens are not in any way fairly treated. This makes any society not conducive for investment and it limits job opportunities for the people.

The menace continues to be a threat to good governance and economy growth in Nigeria. In almost all the shelters sit the country, insecurity continues to pose a threat. This is substantiated by the ravaging conflicts in every state of the federation. Although some of these issues occur based on the nature of the states involved. The contention here is that, Nigeria is blessed with resources at all levels but the failure of is largely of those in governments towards the people. Therefore, this is care clear that the problem can be solved by the government because it is the duty of the government to protect lives and properties. The problems security challenges has placed on this nation is unquantifiable (Salawu, 2019). A nation endowed with both human and natural resources is suffering from severe issues of security. This scenario has prompted many youths to engage in nefarious and precarious activities such as armed robbery, kidnapping, child abduction etc.

Thus, it is abundantly evident that the government's incompetence and callous disregard for the needs of the impoverished masses are major contributors to Nigeria's current condition of insecurity. The government's incapacity to offer sufficient security to foreigners as well as Nigerians serves as evidence of this (Emmanuel, 2019). Nigeria has the resources to meet its citizens' requirements, but corruption at all levels has prevented public officials from concentrating on meeting the needs of the general public. Nigeria makes a lot of money from the sale of its oil, but it never uses this money to build its economy, infrastructure, or to meet the needs of its people.

Nigeria has however experienced an increased spate of insecurity since the return of democratic dispensation. The level of insecurity is now regionalized in a way that various groups operate in all the nook and crannies of Nigeria. We have the militia groups in the southern Nigeria and this has always affected Nigeria's targeted barrels of crude oil per day, there is insurgency and banditry in the north, kidnappings and ritual killing are as well rampant. The problem continue to be a threat to both governance and economic development in Nigeria

despite the huge sums of budgetary allocations to provide its citizens. Despite all the efforts that the government have put in place, the menace continue to exacerbate. We have clearly experienced the impact of insecurity on economics development in Nigeria and this has resulted in underdevelopment. The present government believes wealth creation and economic development is one of its core objectives but this can only be achieved through a safe society. The achievement of this objective invariably depends on the level of economic activities which is in turn enhanced by a secured and safe environment for peaceful co-existence of its population to go about their activities unhindered.

Also, the implications of security challenges on economic development in Nigeria is very difficult to measure because there is huge cost that such measurements have on both human and material resources. Available data shows that over 2.4 million people in Nigeria have so far been displaced and what the future holds for them is not certain. Most of the displaced communities have great impact on the economy, for example, communities that strictly go into food production can no longer produce. This has often led to high prices of food and the impact is greatly felt by Nigerians. Salawu (2019) opine that any country that have a strong share of their income (GDP) coming from exports of primary goods are clearly at risk of economic conflicts. This can be seen and substantiated by the level of the implications that conflicts and insecurity has on the economy. Looking at local production in Nigeria, things are gradually going from bad to worse because local production level has reduced.

CONCLUSION

Nigeria is confronted with issues of security that constantly have negative effect on economic development. The scourge of insecurity has greatly affected the people in way that most people have been rendered incapacitated. Businesses and economic activities have been hindered and this suggest that some findings are inevitable for policy making. The study looked at how insecurity affects Nigeria's overall economic growth and concluded that if security issues aren't resolved, Nigeria won't be able to draw in any potential foreign investment. It will be extremely difficult for economic issues like growth, development, exports, revenues, and the informal sector to expand. Policies and strategies aimed at curbing insecurity in Nigeria must focus on the populace by doing away with or drastically lowering the high death toll from violent activities.

RECOMMENDATIONS

Based on the issues examined, the study therefore recommends the followings

- i. One of the main things that might promote economic stability in Nigeria is effective and efficient leadership and excellent administration, as these would ensure a well-coordinated economic development. One of the main obstacles to Nigeria's economic progress is a lack of leadership.
- ii. The processes and steps of solving security challenges in Nigeria must be accelerated to accommodate the desired economic development. Development here implies that we must have an economy that will create relevant socio-economic structures that will enhance business operations and industrial growth that will provide employment, strong medical care and high level of infrastructural development.
- iii. Due to the rise in insecurity, the approaches and procedures for resolving Nigeria's security problem need to be expedited. Since prevention is always preferable to treatment, the government should constantly devise pre-emptive measures to thwart security threats before they arise.
- iv. The government is advised to take governance business a very serious one, also certain issues as regards to injustice, marginalization, discrimination and sustainable development as this will create an enabling environment for investors to invest in Nigeria.
- v. The government is cautioned to treat governance seriously, addressing issues of crime, victimization, marginalization, discrimination, and security. It should also establish a secure and welcoming atmosphere for investments that will accelerate industrialization and sustainable development,

improving the standard of living for the greatest number of its citizens.

- vi. Nigeria's insecurity issues can be solved by promoting and expediting growth at all levels and developing a thorough socioeconomic paradigm for industry and infrastructure. Given this, it is recommended that the government actively seek the creation of entrepreneurial infrastructure and revive failed industries in order to generate jobs and help the unemployed find work.

REFERENCES

1. Achumba, I.C. and Akpor- Robaro, M.O.M. (2013), Security Challenges in Nigeria and the Implications for Business Activities and Sustainable Development, *Journal of Economic and Sustainable Development*, Vol4, No. 2.
2. Aghaulor, K.C. (2020). Growth impact of insecurity on the Nigerian economy. *UNIZIK Journal of Arts and Humanities*, 21(3), 147-171.
3. Beland, D. (2005). 'The Political Construction of Collective Insecurity: From Moral Panic to Blame Avoidance and Organized Responsibility'. Centre for European Studies, Working Paper.
4. Dauda, M. (2020). The Effect of Boko Haram Crisis on Socio-Economic Activities in Yobe State. *The International Journal of Social Sciences and Humanities Invention* 1(4) 251-257.
5. Emmanuel I. Obarisiagbon & Emily O. Akintoye (2019), Insecurity Crisis in Nigeria: the Law Enforcement Agents a Panacea, *Journal of Sociology and Social Work*, vol.7, NO.1, pp.44-57.
6. Essien, O. E. and Onwioduokit, O. (2012). The Role of Development Finance Institutions in the Financing of Small-Scale Industries. *CBN Bullion*, Volume 25 No.3 July/Sept. 2001.
7. Gbemiga FL, Akinlolu AA. (2021). Corruption: the bane of entrepreneurial development in vocational education in Nigeria. *Discovery*, 57(302), 176-181.
8. Greenwood, Daphne T.; Holt, Richard P. F. (2010). *Local Economic Development in the 21st Century*. Armonk and London: M. E. Sharpe. pp. 3–4. ISBN 978-0-7656-2817-6.
9. Ito, S. (2021). Social Business for Pro-poor Growth. *Forum of International Development Studies*, (43), 17-28.
10. Micheal, A.A., Jelilove, G. and Akanegbu, B. (2019), The Impact of Military Spending on Economic Wellbeing in Nigeria, *International Journal of Business, Economic and Management Science*, 1-2.
11. National Bureau of Statistics (2023). *Annual Bureau of Statistics*, Vol. 1 & 2, Central Business District, Abuja. July 2017.
12. Niyi, A. (2021). Assessing Nigeria from within and without. Retrieved from *Assessing Nigeria from within and without The Nation News Nigeria (thenationonlineng.net)* on the 13-5-2021.
13. Nwanegbo, C.J. and Odigbo, J. (2020), *International Journal of Humanities and Social Science*, 3(4),285-291.
14. Todaro M.P. and Smith, S.C. (2011). *Development economics*. Eleventh edition. Pearson education limited. Harlow, England.
15. Wojuade, J.I. (2021). Insecurity and Nigeria's socio-economic development: A survey. *International Journal of Research in Education and Sustainable Development*, 1(1)
16. Yusuf, A. and Mohd, S. (2022), Growth and Fiscal Effects of Insecurity on the Nigerian economy, *The European Journal of Development Research*.
17. Seidman, Karl F. (2005). *Economic Development Finance*. Thousand Oaks: Sage Publications. p. 5. ISBN 978-0-7656-2817-6.
18. Salawu, B. (2019), Ethno- Religious Conflicts in Nigeria: Causal Analysis and Proposals for New Management strategies, *European journal of Social Sciences* 13 (3).