Socio- economic Value of Periodic Markets to Rural Development in Vande-ikya Local Government of Benue State.

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ABSTRACTS

The work is set up to examine the value of rural Markets to the socio-economic development of rural areas in Vande-ikya Local government in Benue State. Objectives pursued includes: Examining the nature of rural Markets obtainable in Vandeikya Local Government Area, to evaluate Socio-economic activities carried out in rural Markets within Vande-ikya Local Government Area, to investigate into the parties involved in rural Market activities and to assess the Socio-economic value of rural Markets on the development of rural societies in Vande-ikya Local government Area. Adopting the social capital theory, four major Markets were studied by sampling a group respondents per Market purposively for the study totalling 280 respondents. The work made use of structured interview, key-informants interview and library materials to gather information. Tables, simple percentages, and descriptive interpretive analysis were used to analyse the data. Findings revealed that, major rural Markets in Vandeikya Local government Area includes Agbo, Ihugh, Tsar, Koti-Yough. These Markets transact businesses in major products including: rice, groundnuts, oranges soybeans and other manufactured goods. Services offered in the Markets includes transport services, financial transaction, tax collections among others. These activities added both social and economic value to the lives of the rural people in terms of increase in income and living standard. These Markets also served as a meeting point for rural associations, festivals, ceremonies, courtship, and party rallies. However, over taxation and inadequate infrastructure were discovered as the challenges facing periodic Markets in the Local Government Area. It was suggested among other things that, Government and well-meaning personalities in the Local Government Area make provision for adequate infrastructure while reducing the rate of taxation to encourage Marketers to patronising the Markets.

Keywords: Market, Rural Markets, Rural Market Activities, Rural development, Socio-economic Development

INTRODUCTION

Marketing is an act and process of transacting business between one person and another or group of persons which involves exchange of goods and services at agreed rate. This act may take place in designated areas particularly assigned for such, it may also take place in any form deem fit by the parties involved e.g. in residential places, work environment, through agents and many other ways. According to Ehinmowo, & Ibitoye, (2010), Market is a place set aside and prepared particularly for Marketing, this may be constructed with designated stalls for various commodities, it may be carried out under trees or hurts, it may be international or local in nature but once the area is designated for Marketing it is referred to as a Market.

Porter (2017), observed that, to economists, market is simply a place where trading activities take place for the purpose of profit maximisation, it is a place where the forces of demand and supply come to play with the sole aim of profit maximisation. This must however possess elements of regularity as opposed to a single transaction. Dyaji, (2016), pointed out how Sociologists view, Market as an institution which is more than a place for the transaction of businesses, it is first a social institution, which warrant social interaction aimed at buying and selling from which many other forms of social interrelationships emanates. Some Markets operates on daily basis while others holds on designated days, some Markets operate in cities towns and urban areas while others are in rural communities. (John & Chikaghum 2015).

Rural Markets are such Markets situated in rural areas and in most cases, periodic in nature since they have selected days of meeting whereby both buyers and sellers come together for transactions. Babajo, Yusu & Musa (2018), observed that, Periodic Market either rotates every five days or are fixed permanently on specific days of the week mostly from Monday to Saturday. Fagin, (2010) however asserts that, this does not rule out the presence of some skeletal transactions like sell of provisions, cooked foods and many other necessities of life on daily basis in such Markets. The full transaction in different type of goods takes place exclusively on such days so assigned. Adekunle, (2015), noted that, the essence of selecting days of transactions in rural Markets is because, rural dwellers needs time to prepare and arrange what to sell in order to get money to purchase some of the finished products brought by Marketers from towns and cities. In the same way since majority of the people patronising rural periodic Markets are farmers, they need some days off to engage in farm work before getting back to the Market, with this even those who render services like tailoring, hair dressing, barbing, blacksmithing all get back to farming on such free days to resume only on Market days with the hope of getting more customers on such days.

Periodicity is therefore an essential element of the local indigenous Market-structure of most underdeveloped countries with Nigeria inclusive, (Benjamin, & Wocha, 2011). During the initial stage of Market development, only periodic Markets were present to perform the Marketing function, but in due course, other products began to be sold every day and some services were also rendered on permanent bases. The occurrence of periodic Markets on some specific days is a special feature of many rural regions. Kio-Lawson, Dekor, & Chika, (2015)) maintained that, the system of periodicity provides an adjustment within the agricultural system, only one Marketing day in five or seven days means six or four days of rest or engagement in agricultural activity.

Rural people also make use of such free days to prepare for the next Market day by arranging for what to sell and how to get money to purchase goods and serves in subsequent Markets. This made Ochiche, Ajake and Okipilia, (2013) to submit that, a periodic Market is a public gathering of buyers and sellers of commodities, meeting at an appointed location at regular intervals, the length of Market meeting may vary between different cultural areas of the world between one and fourteen days. Mulimani & Belgaum (2012) explained that the per capita demand for goods sold in most periodic Market is small, the Market area is limited and the aggregate demand is therefore insufficient to support many permanent shops. Businessmen adjust by visiting several Markets on a regular basis; and by accumulating the trade of several Market areas in order to breakeven and then, survive.

Rural development on the other hand is a factor of many variables including economic and social improvement in the livelihood of rural dwellers. According to Mulimani & Belgaum (2012), this development can be viewed in terms of improvement in means of assessing basic needs of life of the rural people, ability to transform the rural environment to fit into the expectations of the outside society and to connect the rural populace to the enlightened world. This can be made possible through efforts of the rural people to improve their income which is prominently from agricultural production and other non-agricultural activities like buying and selling, service rendering and other economic activities. It is in view of this that, the work is dedicated to unveiling the contributions of rural periodic Markets to the socio-economic development of the rural people in Vandeilkya local government area of Benue State. This study is therefore concerned about the extent to which the presence of Rural Markets aids economic activities and social interaction leading to rural development.

The problem Addressed

Rural Markets also referred to as periodic Markets operates in almost all rural areas in Nigeria with Benue State inclusive. This is a place where agricultural products are easily accessed in large quantities, manufactured products made available at the door steps of the rural dwellers and many other social activities carried out with a lot of potentials to transform the socio-economic lives of the rural people and the rural communities in general. However this seems to be given less attention when rural development strategies are viewed. A lot of scholars have writing about approaches to the development of rural areas, government policies have also been set up to develop the rural areas in Nigeria and Benue State with much attention on construction of roads, electricity good water system and agricultural production. However Fagin (2010) observed that, almost every District in the state have one periodic Market or the other in operation. It therefore becomes necessary to assess the value of the rural Markets to the socio-economic development of rural societies. This entails considering the potentials of these Markets in improving agricultural production and distribution, non-agricultural ventures, increase in income and welfare of the rural people and the contribution of rural Markets to other social aspects of the rural communities. As the value of periodic Markets is revealed, it will create awareness to its importance such that both the government and other rural developers will work towards improving rural Markets as a means of developing rural societies. The work was then set up to achieve some objectives like:

i. Examining the nature of rural Markets obtainable in Vandeikya Local Government Area,
ii. To evaluate Socio-economic activities carried out in rural Markets within Vande-ikya Local Government Area.
iii. To investigate into the patronisers of rural Markets in Vande-ikya Local Government Area.
iv. To assess the Socio-economic value of rural Markets to the development of rural societies in Vande-ikya Local government Area.

The research is significant to the government and agents of rural development since it presents another sustainable strategy for developing rural areas. Information from the work will be used to improve rural Markets by developing the economic and social activities to bring about improvement in living standard of the rural people. Academically, the work covers the operations of periodic markets as it brings about value addition to the economic and social life of the rural people. The area of coverage was the four biggest periodic markets in Vandeikya Local Government while the time period was (2015-2024). The work has no clash of interest since parties in rural Markets as well as the rural populace look forward to its improvement.

Contradiction of Interest

The work has no contradiction of interest instead, both farmers and traders who were the key respondents patronising rural markets were interested in the study. They cooperated in the course of the research and happily provided the needed information while being interview. Some of them were eager to know the outcome of the findings and our intentions about the data.

Theoretical frame work

The theoretical foundation of this research is the Social Capital Theory upon which its analysis and submissions are underpinned. Social Capital Theory was fashioned by a Sociologist known as Pierre Bourdieu in 1986. The theory is viewed from the ankle of individual access to collective resources, it is broadly attributed to the works of Pierre Bourdieu, James Coleman, and Robert Putnam, who posits that relationships and networks within communities hold significant economic and social value. It highlights how social networks enable mutual support, information exchange, and economic activities benefit the collective.

Bourdieu distinguished between four forms of capital: the economic (which refers to property rights), the cultural (e.g., various assets, such as university degrees), the symbolic (which reflects the social prestige of individuals) and the social (which refers to the resources derived from social connections). Economic capital is however the basis where all the other types of capital stem from. This is done through a series of complex and non-automated transformative processes, and, under certain conditions which may be converted to economic capital (Bourdieu, 1986). For example, through social connections (i.e., social capital) individuals can have better access to financial resources (e.g., investment capital).

Similarly, James Coleman (1988), who was primarily interested in the sociology of education, distinguished between physical and tangible aspects of social capital such as a machine, human social skills, knowledge and social relationships capital. He highlighted the role of social capital for the creation of human capital (e.g., family and community support may create development opportunities for young people). Finally, while Bourdieu and Coleman adopted an individualist approach to SC, Robert in Mikucka, (2017) proposed the collective approach that defines it as a public good. According to him Social Capital concerns the amount of trust and civic participation which is available in a community, a city, or a state and may facilitate interpersonal cooperation, from which all community members may benefit irrespective of their unique investment in social networks**.**

Social capital therefore refers to the structure and quality of social relationships, from which individuals, social groups and the society may benefit.

Although the literature on social capital has grown significantly, there is no consensus regarding its conceptualisation and operationalisation However, Adesanya, & Oseni, (2021**).**, agree that social capital is a multidimensional resource that is generated through interpersonal interactions, and it includes both network ties and shared values, such as trust and reciprocity, that may facilitate cooperation and collective action**.** The main theoretical approaches to social capital as a resource are the individualist and the collective. In this work however, the collective approach to social capital is employed.

Okojie, (2020) asserts that, social networks constitute a collective resource that all participants have access to, and where their commitment and intentional action is required. Individual actors may create these networks and participate in compliance with the formal or unspoken rules of these networks in order to gain benefits. Thus, these networks are developed because of the deliberate effort aimed at maximising a benefit. Putnam (1995), who proposed the collective approach, conceptualised social capital as a set of characteristics of a community or social group (e.g., community networks, civic engagement, the cultivation of a strong civic identity), as well as the development of trust and reciprocity between the members of the community or the group (Putnam, 1995). This means that community members can cope with the demands of an adverse situation by using the available resources that exist in their network (Ghatak, & Ingersoll, 2021**)** The positive effects of SC may be boosted when these characteristics are activated, while they may be weakened when these characteristics are not used.

This collective approach to social capital theory is applicable to the analysis and explanations of the nature of social interaction that takes place within periodic Markets involving buyers and sellers with a host of other connections which helps in the smooth running of the Markets. The collective approach of Robert Putnam to the social capital theory suggest that, a set of characteristics of social groups based on trust and reciprocity between community members makes use of available resources to the benefit of the entire society. This explains how agricultural and other commodities in rural areas are accessed by traders at periodic Markets while rural dwellers also get value for their goods. In the same way service providers like transporters, shop owners, food hotel service providers and several other participants get to benefit both socially and economically from periodic Markets. The nature of informal networking between parties in periodic Markets sometimes even leads to credit purchase based on trust and payment of money before delivery of goods making the transaction flexible to both parties. The theory is then applicable to the research and has provided sufficient explanations to be used for the foundation of its analysis.

Vande-ikya Local Government Area comprises a group of people called ‘Kunav’ which have eight Clans including Ute, Mbera, Mbagbera, Mbadudku Mbayiongu, Nigev, Tsambe, Mbakaange. The people of this area engage both in farming and trading as they rotate round from one Market to the other within and out of the Local Government Area. Crops produced within the area are groundnut, rice, soybeans, cassava yams and potatoes. They also engage in poultry farming, animal husbandry with other non- farming activities. These are assessed through rural periodic markets.

METHODOLOGY

Survey research design was applied for this research to give room for the study of a representative sample. Population of farmers, traders, artisans, service providers and credit institutions was considered for study within four selected periodic Markets in the Local Government Area of Study. Stratified sample technique was used to select respondents from each Periodic Market which served as a stratum. A total of 280 respondents were therefore selected purposively from all the strata. Both primary and secondary data were collected for the research with the use of various techniques including, Structured interview, in-depth-interview and non-participant observation. The data were analysed both quantitatively and qualitatively such that while some information were presented using tables and percentages for better analysis, others were presented using descriptive and representative codification which gave room for a critical scrutiny of dada collected qualitatively.

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Data presentation and analysis of findings

This section takes care of the presentation of data collected for this work and the analysis of findings. This is done in respect to the socio-demographic data of the respondents, the nature and structure of periodic Markets in Vande-ikya local government areas, the socio-economic activities carried out in such periodic Markets the patronisers of rural Markets in Vande-ikya Local Government Area and the socio-economic value of periodic Markets to rural development of Vande-ikya Local Government Area.

Table 1 Socio-demographic Data of the Respondents

Age	**Frequency**	**Percentage**
Youth	85	30.4
Adult	135	48.2
Elderly	60	21.4
Total	**280**	**100**
Sex		
Male	156	55.7
Female	124	44.3
Total	**280**	**100**
Education		
Primary	124	44.3
Secondary	96	34.3
Tertiary	60	21.4
Total	**280**	**100**
Occupation		
Farming	163	58.2
Trading	60	21.4
Civil Service	37	13.2
Artisan	20	7.2
Total	**280**	**100**

Field work 2025

Table 1 which is the bio-data of the research work indicates the categories of respondents used for the study whereby, 48.2% of adults were studied, youths (30.4%) and the elderly (21.4%). This was because more adults were engaged in market activities than the youths and the elderly making this category of the population more accessible. However, there was no much difference between the number of male (55.7%) and female (44.3%) studied since both sexes participates fully in both farming and trading activities. The study also covered different categories of occupations showing the involvement of diverse economic activities in the periodic markets. The highest group studied under this category were the farmers (58.2%) while the least group were Artisans (7.2%). This information shows that both traders and service providers were fully involved in the activities of the rural market.

Periodic Markets Studied in Vande-ikya Local Government Area

Four (4) biggest Periodic Markets were selected and studied in this work, the selection was \made purposively from four different Clans having the biggest periodic Markets within Vande-ikya Local Government. Such

Markets includes, Agbo Market situated in Mbakange, Ihiugh Market located in Mbadede, Tsar Market in Mbaduku and Koti-iyough Market in Ute. However more respondents were selected from the biggest among them as presented on table 2.

Table 2 Periodic Markets studied in Vande-ikya Local Government Area

Name of the Market	Clan	Number of respondents	Percentage
Agbo	Mbakaange	82	29.2
Ihugh	Mbadede	80	28.6
Tsar	Mbaduku	68	24.3
Koti-yough	Ute	50	17.9
Total		**280**	**100**

Field work 2025

Table 2 presents information on the various rural periodic markets studied. Within Agbo market in Mbakange, 82 (29,2%) respondents were studied been the biggest market among those studied. This was followed by Ihugh market from Mbadede Clan with 80 (28.6%) respondents studied. 68 (24.3%) of the respondent were drawn from Tsar market in Mbaduku Clan while 50 of the respondents came from Koti-Yough market of Ute Clan, all in Vandeikya local government area. This distribution of respondents was done according to seizes of markets since bigger markets had more respondents to ensure a balanced representation.

Major Goods sold in the Markets Studied

Data was collected with respect to the major goods sold in the four markets studied, this major goods were uniform in nature except few since the weather and topographical condition of the area of study seems to be the same. This is presented on table 4 following.

Table 3 Major goods sold and purchased in the various Markets studied

Market	Nature of goods
Agbo	Rice, Groundnuts, Soybeans, Garri, Pears, Oranges, Mangoes, Ogbono Poultry, livestock and Manufactured goods. Sweet potatoes and Cassava products
Ihugh	Rice, Groundnuts, Soybeans, Garri, Oranges, Mangoes, Sweet Potatoes water melon. Poultry, livestock and Manufactured goods, cassava
Tsar	Rice, Groundnuts, Soybeans, Garri, Pears, Oranges, Mangoes, Ogbono Poultry, livestock and Manufactured goods, Sweet potatoes and Cassava products
Koti-Yough	Rice, Groundnuts, Soybeans, Garri, Pears, Oranges, Mangoes, Poultry, livestock and Manufactured/finished goods, sweet potatoes, and Cassava products

Field work 2025

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Table 3 presents the major goods sold in the markets studied, it was discovered that the same nature of goods was sold in almost all the markets studied except Ogbono which was not a major product in Ihugh and Koti-Yough market and water Melon which was a major product exclusively in Ihugh market. This indicates that the four markets had uniformity of product since they were within the same Local Government Area with almost the same nature of soil and weather condition. All these products were patronised by many traders from different places of the country bringing about revenue generation to the rural people

Table 4 Major Services Rendered in the four Markets studied

Market	Nature of Services
Agbo	Transport Services, Tailoring, shoe making, Hair dressing, Blacksmiths, Mechanics, Carpentry. Restaurant services, Security, labourers, Cleaners, Market administrators. Money vendors, Credit and loan services.
Ihugh	Transport Services, Tailoring, shoe making, Hair dressers, Blacksmiths, Mechanics, Carpentry. Restaurant services, Security, labourers, Cleaners, Market administrators, financial services, Store services
Tsar	Transport Services, Tailoring, shoe makers, Hair dressers, Blacksmiths, Mechanics, Carpentry. Restaurant services, Security, labourers, Cleaners, Market administrators. Money vendors, Store services
Koti-yough	Transport Services, Tailoring, shoe making, Hair dressing, Blacksmiths, Mechanics, Carpentry. Restaurant services, Security, labourers, Cleaners, Market administrators, financial services, Repair Services, Store services

Field work 2025

Information from table 4 indicates that, a lot of services were been rendered by different groups of people in the markets studied. This ranges from, transport services, tailoring, shoe makers, hair dressing, blacksmithing, Mechanics, Carpentry, restaurant services, security, labourers, cleaners, market administrators, financial services, repair services and store services. These cut across all the markets studied since many of the service providers usually move round day by day from one periodic market to the other to render such services. This therefore contributes to the financial and social worth of the rural markets.

Respondents on Socio-economic activities carried out within the periodic markets

Information was gathered from various respondents on the socio-economic activities carried out within the four rural periodic markets studied to compliment data gathered through observation, the data is continues in nature since various respondents repeats same ideas as presented on table 6 following.

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Table 5 Economic Activities carried out commonly in Selected Markets within Vandeikya LGA Namely: Agbo Tsar, Ihugh and Koti-yough

Nature of economic activities	Frequency
Trading in farm products	280
Purchase of farm inputs	254
Artisanal and Handicraft	120
Money vendors	86
Non-agricultural products	123
Repair Services	27
Catering services	72
Transport services	68
Store services	36
Community associations	54
Manual Labour	40
Market Administration	27
Cultural and recreational activities	29
Party rallies	20xxx

Field work 2025

From Table 5, 280 respondents indicates how farmers bring their agricultural produce (grains, vegetables, fruits, etc.) and livestock (cattle, sheep, and goats) to sell in rural Markets. The direct sale of these goods provides income to farmers and ensures availability fresh food to the community. 254 respondents asserts that farmers also buy inputs such as seeds, fertilizers, pesticides, herbicides and farming equipment brought from urban areas for sale in rural Markets. These are essential for improving productivity in agriculture.

120 respondents pointed out the sale of local crafts such as handicrafts, textiles, pottery, and furniture as one of the economic activities carried out in Rural Markets studied, these locally made products provide an important source of income for artisans and small business owners. Financial Transactions was mentioned by 86 respondents as part of economic activities in rural Markets, this takes place inform of Microfinance and Savings: These rural Markets serve as informal hubs for financial services. Small-scale traders, farmers, and Market participants engage with microfinance institutions, saving groups, and mobile banking to manage their finances and access credit for easy transactions. With this situation Mobile money services or informal banking networks are made available to rural Marketers, facilitating transactions and providing financial access in areas without formal banking.

More so 123 respondents were of the view that non-agricultural items were also sold at the rural Markets such as cloths, household items, tools, and personal care products. These items were sourced from both local producers and external suppliers. 27 of the respondents mentioned repair services offered in rural Markets including the repairing of shoes, electronics, cell phones, plastic containers, machines and bicycles. This helps to meet the practical needs of the rural people. 72 of the respondents acknowledged sale of cooked food and

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catering services in rural Markets as one of the major activities carried out in rural Markets. Many rural Markets feature stalls where vendors sell ready-to-eat foods, which are popular among Marketers and travellers. 54 respondents recognised community associations as one of the social actives carried out in rural markets. These rural Markets serve as social spaces where people gather, exchange information, discuss matters affecting the community and engage in community interaction. This is important for building social capital and maintaining community cohesion. Farmers, traders, and artisans also share knowledge about Market trends, agricultural practices, and innovations, helping to improve productivity and livelihoods.

68 respondents pointed out transport services which assist in convening goods and human beings to rural Markets. Rural markets therefore creates demand for transport services, including cars, trucks, buses and motorcycles. This provides convenience for rural people and revenue for those involving in transport services. 36 of the respondents made mention of the stalls, shops, warehouses, sheds, and loading places made available as part of Market infrastructure which contribute income to the owners and ensure smooth running of the rural Market activities. 27 respondents considered administrative activities guiding rural Market operation as one of the important aspects of the Markets contribution to the social and economic life of the rural people. This activities were carried out by committees which collect fees as well as manage day to day operations of the rural Markets in terms of cleanliness, settling of disputes and ensuring its security. 29 respondents mentioned cultural and recreational activities which takes place in rural Markets been a common place where people from different parts of the rural community easily converge for such activities.

The rural Markets studied therefore, facilitates a wide range of economic, social, and cultural activities vital for rural development, this helped to provide income, goods, services, and social cohesion in the rural areas of Vandeikya Local Government.

Socio-economic Value of Periodic Markets to Rural Development

Information was gathered on the socio-economic value of periodic markets to rural development in Vande-ikya Local government Area. This showed how the various social and financial transactions carried out in the rural periodic markets have added value to its development. The data were continued in nature since, many respondents repeated views already presented by others as shown on table 7 following.

Table 7. The Socio-economic value of periodic Markets to rural development in Vandeikya Local Government.

Nature of value addition	Frequency
Easy marketing of agricultural products	230
Accessibility of Agricultural implements and farm inputs	213
Availability of income generating activities	204
Availability of finished goods in rural communities	89
Easy interconnectivity with urban people	73
Open meeting point for social activities	64
Easy avenue to access credits and loans	81
Operation of shops in the rural markets	40
Increase in income of rural people	226
Improvement in living standard of the rural people	73
Development of building structures in rural areas	76

Field work 2025

Data from table 7 above shows that, 230 of the respondents indicates how the presence of periodic markets have made it easy for farmers to sell their products within the communities without spending transport money to necessarily bringing them to cities and towns for sell This helps to reduce handling cost of farmers and increase their income. 213 of the respondents were of the view that, traders make available the farming tools, fertilizers, insecticides, herbicides and all the farm inputs needed in the rural communities through the rural periodic markets. The rural people therefore find it easy to purchase such without travelling to distance places, this makes farming easier and less involving. 204 of the respondents maintained that rural markets have created a lot of income generating activities like transportation of farm products to the market and within the markets, loading and offloading of goods, catering services, revenue collection, manual labour repair services, offered in rural Markets including the repairing of shoes, electronics, cell phones, plastic containers, machines and bicycles. With this many rural people access money to improve their livelihood.

All these services add value to the income of the rural people, it helps to solve financial problems and then improve their living standard. 89 respondents identified the fact that, different types of manufactured goods were brought to the markets through urban traders, with this rural people easily access such goods to improve their livelihood thereby modernising the rural communities. 73 of the respondents also pointed out the fact that, through transaction in the rural markets there was a social networking between the rural people and the urban citizens which positively help to enlighten the rural communities in the way they behave, their ambition, aspiration and ways of doing things. It was also noted by 64 of the respondents that, apart from business transactions, the markets provides a good meeting point for village meetings, political rallies, and village associations, social cultural and recreational activities. Since the markets are periodic in nature, other free days are used to organise other activities for the social development of the communities. Other people use these markets as meeting places where they find marriage partners in the course of transacting business. 81 of the respondents acknowledged the fact that, rural markets create avenue for rural people to access loans as they come in close contact with people outside the rural communities, some of which are traders others operate credit and loan schemes. This loans are given with the understanding that the debtors will pay them at the markets where financial transactions takes place. It was also discovered that sometimes traders give money to farmers to assist their production of crops, some purchase fertilizers, herbicides and insecticides for them with the understanding that they will pay them back with interest at harvesting periods. With this the productive capacity of farmers is enhanced and their income increased for more development.

40 respondents were of the view that, the operation of rural markets brought about construction of shops where provisions needed daily by rural communities are sold, this makes room for the availability of essential commodities in rural areas. 226 of the respondents expressed how the presence of rural markets have increased the ability of rural people to earn income. With diversity of the economic activities in the markets, many people access money from different sources ranging from selling, rendering of services, craft and many others, this helps to improve their living standard and therefore development.

Data from in-depth interview with Market leaders on Socio-Economic Value of Periodic Markets.

Information gathered through indebt-interview with the Market leaders indicates that, these Markets were the economic life wire of the rural people since agricultural products get easy Markets where urban people patronise the products and traders bring in finished goods for sale. An interview with Market committee leaders during the study indicates that, rural periodic Markets were of great economic and social importance both to the rural people and other participants in the Markets. One of the interviewees a 46 years old Market committee leader in Agbo Market expressed the economic relevance of the Market when he says

“The development of this place is through this Market, many people came to reside in this place only to enable them have access to the Market and this has made the place to develop into a big settlement which is now a local government head quarter You can now see stores and shops built all round, which house a lot of sellers and customers on Market days. Most of the business men in this place learn how to do business in this Market and we started making money through that. This Market also serves as a meeting point for social activities in this community. Most of our Fathers got married to our mothers through elopement in these Markets, these also sold their crops like rice, groundnuts and soybeans in the same Markets to gather money for payment of bride wealth. In this place it is therefore difficult to trace your background without mentioning these Markets”

Another 52 years old Market committee leader from Koti-yough Market revealed that, with this Market many of us have realised money to build houses through marketing and rendering of different services. Committee leaders from both Tsar and Ihugh Markets emphasised the fact that, these periodic Markets serve as an avenue through which farmers and traders access credit and loan facilities to grow their businesses. Tsar Market committee leader pointed out how both traders and farmers collect short term loans from financial bodies operating on Market day's payable in the subsequent Market day. This motivates patronisers of such financial schemes to work hard such that they will not default payment of the loans. This then leads to increase in their income, improvement in production and then development.

In the same way Ihugh Market committee chairman explained how many youths and women get employed on temporally basis to render various services to different groups of people on Market days. Such services includes; selling, buying, security, packing of goods, water supply and running of errands. The Market has made business easier since you don't need to travel far to buy or sale what you need since urban dweller coming to the Markets do bring into the Market what we need in town while we also sell our farm products within the rural Market in our shops. He further said "even those without money earn a living from periodic Markets for sampling acting as middle men between sellers and buyers to get money. These therefore provide space needed for business transactions and hence, income to the rural people. With this arrangement many people earn income almost every day making it very valuable to the survival of many.

A 67 year old women leader in Tsar Market emphasized the fact that, rural periodic Markets serves as a meeting point for social activities in the village. Since the Markets do not hold on daily bases, its venue provide space for community meetings, ceremonies, feasts, festivals, political rallies and many other social gatherings which benefits the rural people. Information provided by the respondents therefore indicates that periodic Markets have improved rural communities and the economic wellbeing of the rural people. 73 of the respondents were of the view that, the living standard of the rural people were improved by the presence of the periodic markets. Some accessed money to buy vehicles and many others things .

CONCLUSION

The financial and social activities carried out in the periodic Markets studied in Vandeikya Local Government shows how farmers and traders were pulled together on Market days periodically for business transactions. Information gathered from the respondents indicates that, these markets were the source of income generation for most people in rural areas. Apart from traders and farmers, credits and loans schemes were organised by various groups to learn money to people who require such for different economic activities. Socially these markets serve as a meeting point for people from different places to engage in other social issues. The space made available by these markets also provide opportunity for different groups of people to organise various programs conveniently. All these activities have added value both socially and economically to the rural areas hosting the periodic market. Improving these markets can then add to the development of the rural societies.

RECOMMENDATIONS

a. The periodic Markets in the various rural societies should be upgraded and structures like shops, stores, water and electricity be made available for the smooth running of periodic Markets and its functioning.

b. Roads and bridges be constructed in some part of the study area to facilitate movement and transportation of goods to the Markets.

c. Credit facilities be put in place by the government to augment business transactions in periodic Markets.

d. There should be reduced road blocks on rural markets roads so that traders will be encouraged to patronise the Markets.

e. Government to construct more periodic markets in rural areas to boast business transaction and improve the wellbeing of the rural people

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