

Economic Diversification and the Need to Revive the Agricultural Sector in Nigeria: Challenges for National Development

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Abstract

Crude oil exploration before now led to the neglect of the agricultural sector that used to be the mainstay of the Nigerian economy, and contributed much to its export, national revenue and Gross Domestic Product (GDP). This paper examined economic diversification and the need to revive the agricultural sector in Nigeria. It relied on secondary data, which revealed, among others, the historical trend of various agricultural policies and programs of successive administrations to increase agricultural productivity. This has often been geared toward diversifying the nation's monocultural petroleum economy through the agricultural sector. However, the governments, over the years, have not been able to achieve the desired results due to several impeding issues, among which is poor governance as a result of weak institutions, resulting in food security challenges, the threat to life and property, especially to farmers, farmers-herders' crises and poor marketing. Essentially, the paper found that among the various challenges, poor governance and weak institutions have been the predisposing factor that have negatively contributed to the other impeding issues, limiting economic diversification through agricultural productivity. The paper inter alia, recommended that there be strong institutions that will engender good governance; that will have positive ripple effects on effective and efficient implementation of government agricultural policies and programs, at the national, state and local government levels.

Keywords: Poor governance, development, diversification, mono-economy, food security.

Introduction

In the political-economic history of Nigeria, the British Colonial Government helped in the diversification of agricultural food crop cultivation to cash crop production. Agricultural farm products were used as sources of livelihood and export. Cash crops later became the main export, which earned foreign exchange and revenue for the economy, which successive governments used

as revenue for their recurrent expenditures and payment of imports. In the 1960s, agriculture was known to be the mainstay of the Nigerian economy, providing jobs for over 73 per cent of the total labour force, with production accounting for a lion's share of approximately 71 per cent of total export, thus, the predominant earner of foreign exchange that were used to pay for imported goods (Iyoha & Isede, 2003). Besides, the earnings from the export of agricultural farm products were used for the growth and development of other sectors, such as mining, manufacturing, among others.

Before now, agriculture was able to have a significant positive impact on other sectors of the economy, thus having outstanding ripple effects on the entire economy (Suberu et al., 2015). Despite all these, the discovery of crude oil in the latter economic history of Nigeria led to the neglect of the agricultural sector. The agriculture sector began to have a downward trend after the discovery of crude oil in 1956, to the extent that the nation's economy is yet to recover (Ojo & Adebayo, 2012). This development led to the gradual reduction of the government's interest in the agrarian economy, culminating in a high rate of rural-urban migration. Able-bodied youth migrated to urban areas in search of white-collar jobs that are limited in supply. This loss of interest in the agricultural sector and other real sectors has been a result of ill-purposeful leadership (Mathew & Adebayo, 2016).

With much money at hand, the different regimes began to think of what the country could import and consume, to the neglect of what the country could produce locally for export and domestic consumption (Akpojedge & Ighodaro, 2020). Over the years, the nation has been a dumping ground for all sorts of commodities from different parts of the globe. Despite the large sum of foreign exchange and earnings during the nation's oil boom, it is unfortunate that successive administrations failed to make effective and efficient management of it. Rather than invest in productive sectors, different administrations have been involved in a series of wasteful spending by increasing mind-boggling salaries and allowances for political office holders, indiscriminate importations, among others. The overall effect of the boom, therefore, discouraged expansion of productive capacity (Osaghae, 2002). This has made the non-oil sectors non-competitive, leading to a phenomenon known as "Dutch Disease". The "Dutch Disease" syndrome became more pronounced in Nigeria when the "oil boom" that started the problem reversed itself (Adefolaju, 2014).

Despite the removal of the petroleum subsidy by President Bola Ahmed Tinubu's administration, the nation still embarks on incessant external borrowing. In the year 2025 national budget, 84% of the 54.99 trillion naira is for debt servicing, with a budget deficit of 16 trillion (Economic Confidential, 2025). The present government has been seeking revenue diversification for a non-oil solution to the Nigerian economy, amidst the global oil shift. Suberu et al. (2015) argue that Nigeria's yearly national budget majorly relies on exogenous factors (revenue from crude oil export), instead of relying on endogenous factors that are within the dictate of the economy. This has, over the years, exposed the nation's economy to external shock, leading to the urgent need for economic diversification of the economy through agriculture. Unfortunately, all these brought the nation into challenges in national planning: making it vulnerable to external shock, deficit infrastructure, high level of unemployment because the petroleum sector is capital-intensive (Tonuchi & Onyebuchi, 2019). It is against this backdrop that this paper seeks to examine economic diversification and the need to revive the agricultural sector in Nigeria amidst the challenges that have impeded its success.

Statement of the Problem

A nation's economy is usually stable if it does not depend on only one source for its national revenue and survival. Over the years, different regimes in different nations, including Nigeria, which has a mono-cultural petroleum economy, have been embarking on economic diversification through agriculture. Economic diversification is very important for any nation to build sustainable economic growth. Therefore, an economy like Nigeria that is highly and majorly dependent on a single natural resource (petroleum) is vulnerable to instability, especially whenever the price of the product fluctuates in the global market. In addition, the exchange rate of the national currency is highly unstable. For example, the inflationary level of the country in January 2025, according to the National Bureau of Statistics, is 24.8%, with a food inflation of 39.8%. Despite the different agricultural policies that were expected to drive the economic diversification of the nation's economy, they have not been able to yield the desired results. What are the issues behind this, despite the countless government policies and programmes to diversify its economy?

Methodology

This study deploys the secondary source of data that includes academic journals, textbooks, among others, to investigate economic diversification and the need to revive the agricultural sector in Nigeria, amid the challenges to national development. The design aligns effectively with the objective of the study, which aims to understand the need to revive the agricultural sector in the country, as a necessity in its national drive to diversify the economy. The study utilises a theoretical discourse as its mode of analysis, while considering that agriculture and industrialisation precede economic growth.

Theoretical Perspective

This paper is based on the 'Two-Sector Economy', popularly known as the Lewis Theory of Unlimited Supplies of Labour by Professor W. Arthur Lewis. It is a theory of development that is anchored on the growth of economies, which emphasises that surplus labour from the traditional agricultural sector has the propensity to be transferred to the modern industrial sector, which, with time, will absorb the surplus labour, promote industrialisation and sustain economic growth and development. According to Lewis (1954), there is the existence of perfect elasticity of labour in the traditional sector. The main thrust and belief of the theory is that agriculture and industrialisation precede economic growth and any increase in the supply of labour in the former will instigate excess commodities locally, which are either exported or used to service the industrial sector (Okosun & Aihie-ezomo, 2006). This is possible because the agricultural sector has a fixed factor 'land', which is also limited in supply for the farmers to cultivate. With the limited land, the marginal product of any farmer is assumed to be zero as the law of diminishing returns has set in on the fixed input, land. Therefore, any additional quantity of workers is negligible to any additional output in the farm, because the marginal productivity the labour is equal to zero. According to the theory, the agricultural and industrial sectors are interdependent. Any excess labour that is from an agricultural, rural-based economy will help to create a workforce in the industrial-based sector, which exists in the urban areas. Before the oil boom in Nigeria in the 1970s, the agricultural and industrial sectors were interdependent, hence, the two sectors made a notable impact on the Nigerian economy. However, the discovery of crude oil in commercial quantity that made the economy to majorly depend on crude oil for its national economy. The economy became a monocultural economy and lost track of industrialisation. This has been the reason for the rising number of unemployment and poverty amidst the slow growth rate of

industrialisation amid fast fast-growing world, causing the nation to be grouped among the industrial and technologically behind economies.

Agriculture and Economic Diversification: An Overview

Agriculture and economic diversification are a veritable tool for the growth of any nation's economy, especially in a monocultural economy. Economies that have a wide range of commodities and services for export have the propensity to be healthier and productive than those that depend on only a few as their main export (Herb, 2005). As a result of a mono-cultural economy, the level of unemployment in the country has been on the increase. According to the National Bureau of Statistics (2022), the petroleum sector is only able to employ 2.4 per cent of the nation's labour force. The unemployment level in the country has been alarming. Through the agricultural revolution, unemployment in any country can easily be brought down to its barest minimum, especially in a large and populated society like Nigeria. Prices of food have been on a regular increase in the country. The inflation level is reducing the purchasing power of household income among Nigerians. An agrarian society provides raw materials for industries and makes income available for rural communities, which the people use for the purchase of commodities being manufactured or produced by the industrial sector. Hence, agriculture helps to make the domestic market readily available for industrial manufactured commodities.

Essentially, the nation's institutional quality, political stability and social development have been affected negatively by its poor economy (Busse & Groning, 2011). Despite efforts by the government to revive the rural areas, the neglect of the agricultural sector for a very long time and the mono-petroleum have brought about disparity in structural growth between the rural and urban settlements. Empirical studies have shown that limited literature exists to prove that developing nations could achieve significant economic transformation that is devoid of the agricultural revolution. (Omoregbe et al., 2014). In a related investigation, it has also been shown by developmental models that any economic growth that is based on an industrialisation model that neglects agriculture will usually be limited by food and resources, as well as a narrow domestic market for industrial products (Hayami, 2015).

A diversified national income in Nigeria will be seen as a useful tool for economic diversification and economic development. A nation that relies on a single means of its national income implies that the economy is usually held hostage to any fluctuation of the single commodity in the global market (Gellarotti, 2013; Mahran, 2012).

Trend Analysis of Nigerian Government's Agricultural Policies and Programs

Nigeria's successive regimes, since the 1970s, have been implementing different agricultural policies and programmes that aimed at contributing to agricultural growth and development, to diversify the economy amidst the mono-petroleum economy. The push created extension services, supplied farm inputs and infrastructure, but has not made economic diversification through agriculture a reality before now. It further initiated Agricultural Development Projects (ADPs) across the country in 1972 and the National Accelerated Food Production Project (NAFPP). As a result of the increasing rate of unemployment and poverty, the Federal Government in 1972 introduced the Nigerian Enterprises Promotion Decree (NEPD) to encourage an entrepreneurship attitude to reduce unemployment and poverty (Tenade, 2014). In the same year, the government recognised the Agricultural Research Institute Decree 33, with emphasis on agricultural research, which brought research services to the country. The drive by the government to make farm credit and capital available for farmers established the Nigerian Agricultural Co-operative Bank (NACB)

in the year, 1973. The Federal Government in 1975, through the Research Institutes Establishment Order, created the National Science and Technology Development Agency (NSTDA) and the National Accelerated Food Production Project (NAFPP). These programs aimed to boost agricultural production and its export, and boost the supply of farm inputs and technology. In 1975, the Olusegun Obasanjo regime demonstrated government deep involvement in agricultural production when it went into commercial production of crops, specialising in the production of grains, livestock, animal feeds, among others (Ogen, 2007). Also, the Federal Government, during the military regime of Olusegun Obasanjo in 1976, initiated the Operation Feed the Nation (OFN); while the Green Revolution in 1980 was initiated by the civilian regime of Alhaji Shehu Shagari to encourage people to go back to agriculture. They were aimed at making everybody a farmer through subsidies on livestock production, fertilisers and other farm inputs and boosting agricultural production. The main target of the policy was to create general awareness among the people to use agriculture to create self-sustenance (Gangas, 2017).

River Basin Development Authorities (RBDA's) were created to allow for all-year farming through irrigation. The Federal Government established the Commodity Board in 1977 to enhance the marketing of agricultural products. However, the Commodity Board was scrapped by the Federal Government in 1988. In 1991, different states were encouraged to establish State-wide Agricultural Development Projects (SADPs). This was aimed at encouraging farmers to form cooperatives and pressure groups among themselves. In the quest to encourage the government in direct food production in Nigeria in 1992, the Federal Government transferred Agricultural Research Institutes from the Federal Ministry of Science and Technology to the Federal Ministry of Agriculture. Different Export Production Zones were set up in Calabar, Enugu, Lagos and Kaduna, which were mainly for the production of food and cash crops for export and national food security by the Federal Government. In addition, the Federal Government established a program to bridge the gap in the infrastructural deficit in the rural areas known as the Directorate of Food, Roads and Rural Infrastructure (DFRRI) in 1986.

Moreover, the Olusegun Obasanjo civilian regime put in place a policy for the restoration of fertiliser subsidies at 25%. The objective was to make fertilisers as a farm input within the reach of the farmers, especially the peasant farmers. During Goodluck Jonathan's regime, to ensure the availability of quality fisheries, quality seeds and animal feeds, the Ministry of Agriculture mandated a public-private initiative to make them available (Yusuf, 2013). His regime further launched other agricultural intervention programs and policies: Agricultural Transformation Agenda (ATA), Rural Finance Program (RUFIN), Youth Empowerment Program in Agriculture, Subsidy Reinvestment Program (SUR-P), small and medium scale farming Enterprises, among others. The Federal Government, in 2004, launched the National Economic Empowerment Development Strategy (NEEDS) and the State Economic Empowerment Development Strategy (SEEDS). They were meant to ensure sustainable growth in agriculture and other sectors. The Federal Government, during the Buhari regime in 2016, banned the importation of rice and twenty other items (CBN, 2017). This decision was taken to encourage the local production of rice. The regime went further to inject the sum of ₦40 billion for rice production known as the "Anchor Borrowers Programme" (ABP). Agricultural Promotion Policy (2016-2023) was launched as an agricultural policy of the former regime, led by President Muhammadu Buhari. It was launched in 2016, which focused on ensuring that there is economic diversification, food security, import substitution and job creation (FMARD, 2016).

Unfortunately, all these lofty initiatives, policies and programmes of the government, over the years, could not make the desired impact on the agricultural sector because they were used by

those implementing them as a means to siphon government money due to the incidence of weak institutions and official corruption. However, the present regime of President Bola Ahmed Tinubu has initiated agricultural policies and programmes ever since it came to power in 2023, but they require a maturity period for them to make an impact on the economic diversification of the government.

Issues that impeded Nigeria's Government Efforts in diversifying the Economy through Agriculture

For several decades, the Nigerian economy has been dominated by the oil sector as its main source of foreign exchange and earnings, making it a mono-cultural economy. Despite the numerous strategies, policies and programmes designed to boost the non-oil sectors, especially the agricultural sector, they have not been able to achieve the desired results of economic diversification (Adama et al., 2016). Several issues have been adduced for it:

Corruption and Poor Governance

The achievement of government agricultural policies and programs over the years has been constrained by official corruption and lack of commitment by those who ought to implement them (Ogen, 2007). They negatively affect the agricultural productivity and diversification efforts of the government. Private and public corruption from weak institutions that culminate in poor governance makes it difficult for the agricultural policies and programs of the government to yield significant achievements on economic diversification through agriculture. This also impedes effective and efficient implementation and distribution of agricultural factor inputs from the government. Farm inputs such as fertilisers and improved seedlings are hardly delivered to genuine farmers in the country. Good governance can improve the efficient allocation and implementation of resources such as social infrastructures and fertilisers, for sustainable growth and development of the agricultural sector (Olowo-Okereke, 2015). All these are true because there is usually a direct correlation between good governance and agricultural productivity (Lio & Liu, 2008). These have derailed the drive by the government to achieve the desired economic diversification through agriculture in the country.

With weak institutions and corruption leading to poor governance, there has been a lack of transparency, accountability and efficiency, which are needed to engender the optimal distribution of government agricultural inputs from research institutes, agricultural policies and programmes (Musa, 2020). Irrespective of the several government agricultural policies and programs, especially in terms of the use of modern technologies, they are bound to fail due to poor accountability and transparency embedded in corruption. According to Godson-Ibeji et al. (2016:544), "Food insecurity in Nigeria is blamed on corruption mainly due to the failed policies on agriculture as a whole, and the manipulations of strategies by political office holders for personal financial gains". He went further to state that corruption is prevalent in the issuance of licenses for agricultural supplies, in the allocation of government subsidised credit, politicisation of agricultural supplies and distribution, etcetera. Besides, as a result of corrupt practices in the marketing of agricultural products, farmers are not able to make a significant profit, according to the competitive market price. All these and others have impacted negatively on the diversification efforts of the government through agriculture.

High Rate of Urbanisation and Rural-Urban Migration

There is a high rate of urbanisation in Nigeria. The nation has been experiencing rapid urban growth as a result of the business of private land developers, which has been encroaching on farming communities. Several rural areas, which were primarily farming populations, have continued to be turned into urban areas, leading to the reclassification of these areas from rural to semi-urban areas, thereby bringing about rural-urban migration. Unfortunately, such migration is not as a result of industrialisation in the urban environments, which would have helped to absorb such labour movement from the rural to the semi-urban and urban setting. Such movement is devoid of any industrial or agricultural revolution in the country. In recent times, Nigeria has been undergoing urbanisation amidst levity towards the drive for industrialisation, unlike other continents, including Asia, where an industry-led agricultural transformation has been a prominent stimulus for urbanisation. In Nigeria, the farming environment, in so many cases, has been turned into residential buildings. All these limit the synergy between agricultural production and economic development (Eboh & Ogbu, 2010). Unfortunately, this is not in line with agriculture revolution of the government to rekindle its drive for economic diversification through agriculture.

Food Security Challenges and Poor Marketing

There are challenges to food security and the marketing of agricultural products in Nigeria. The agricultural sector suffers as a result of inadequate modern technology for the storage of farm products. Nigeria is among the countries in Africa that lack access to improved storage facilities, especially during the peak of harvest (Costa, 2015). The lack of food storage, processing and packaging usually leads to many losses. The lack of adequate storage technology contributes to challenges of food security in the country (Otaha, 2013; Metermilola & Elegbede, 2017). Besides grain, there are no effective methods of storing farm produce such as fruits, tubers, and vegetables in Nigeria (Oni, 2013). Food spoilage in Nigeria is common due to a lack of storage facilities. In farms and marketplaces, a lot of farm products perish. The traditional means of storing them exposes them to rodents, moisture and termites. Farmers do encounter heavy losses during this period, and that has contributed to the challenges of food security in the country. There are usually situations where food is surplus and cheap in a certain season, but could become scarce in another season as a result of poor storage. Even in a situation where agricultural products are available, they are scarcely in good condition, leading to a fall in price value. Good storage facilities enable farm products to be in good condition whenever they are to be put into use. In a conventional situation, farmers frequently use chemical insecticides on stored grains to prevent pest attack. However, such chemicals could become toxic to the grains when not properly applied (Zorya et al., 2011). In a developed economy, after harvest, agricultural products are well preserved during the peak season of harvest by packaging. In Nigeria, even when modernised methods and techniques of storing and packaging agricultural products are initiated by different research institutions, some of them are not known to farmers, while in some situations, they are not being adopted by farmers.

Lack of Social Infrastructure

The lack of social infrastructure in the rural areas is another limitation to economic diversification through agriculture in the country. Rural communities where farming activities take place do not have adequate motorable roads to convey their farm produce to markets. Good and motorable roads are required for the easy conveying of farm produce and products from farms to consumers or from one place to another. There are several deplorable roads in Nigeria, hence, there are a

series of challenges which agricultural products undergo. The roads are deplorable to the extent that it takes more time than necessary for the transportation of the agricultural products to various markets. During marketing, there are economic losses along the way, especially with perishable products. The deplorable roads cause much traffic gridlock, especially among heavy trucks conveying agricultural products. They find it difficult to navigate their way through feeder roads. By this, perishable farm products lose their value, while farm animals are also not spared in the traffic gridlock. Some of the roads have expired, and even those that were constructed in the recent past are not in proper shape due to poor maintenance. The roads and rails constructed usually fail as a result of inadequate maintenance. Agricultural farm produce is sold at very cheap prices to middlemen, who later pass through a series of transportation challenges before reaching the consumers, who are usually located in urban areas. This does not make farming activities in the rural areas financially rewarding (Oni, 2013). All these negatively affect the volume and quality of agricultural products, thereby having a drawback in the diversification efforts of the government through agriculture. Adequate storage facilities that enhance food preservation and storage can stabilise the market price of agricultural products (Adeyeye, 2017).

Insecurity to Life and Property

Another threat to economic diversification through agriculture in Nigeria is the issue of insecurity to life and property, being caused by the incidence of Boko-Haram, terrorism, insurgency, kidnapping, banditry, cattle rustling and farmers-herders clashes among others. All these have led to the disruption of agricultural activities in different parts of the country. Farming communities in different parts of the country are faced with different forms of insecurity, leading to a situation where several farming communities have abandoned their main source of livelihood, which is farming. All these have been some of the major challenges to economic diversification in the country through agriculture.

Conclusion and Recommendations

From the discussion, it has been shown that over the years, successful governments and regimes in the country have been initiating various agricultural policies and programs to increase agricultural productivity and increase their contributions to Gross Domestic Product. They have all been directed towards diversifying the nation's economy from being a mono-cultural petroleum economy. However, they have not achieved the desired result due to several factors, majorly among which were several cases of embezzlement of funds meant to assist rural farmers in boosting agriculture (Johnson et al., 2010). The poor attitude toward implementing government projects, as a result of weak institutions and corruption, culminating in poor governance, has contributed to the failures of the different government agricultural policies and programmes.

Hence, good governance should be put in place by the government to engender logical, effective and efficient implementation of government agricultural policies and programs. This will engender transparency, accountability that will bring down corruption in both public and private lives and enhance effective and efficient enforcement of government policies and programmes. Furthermore, good governance will enhance sustainability and implementation of government agricultural policies and programs, instead of the long practice of policy inconsistency and corrupt practices. This will further depoliticise the implementation of agricultural programs by ensuring that there is accountability and transparency in the implementation of agricultural policies and programs. Through this, genuine farmers will be able to access government assistance, instead of allowing public officials to use their official power for private gain. Hence, good governance will

make any further recommendations by this paper to be successful in increasing agricultural productivity through reduction in the rate of rural-urban migration, food security challenges and poor marketing of farm products, lack of social infrastructure, insecurity to life and property, thereby making agriculture to be demand driven and enhance economic diversification.

To address the challenges farmers face in the storing and marketing of agricultural products, the paper further recommends that the government should be involved in the direct buying of agricultural products from farmers at competitive prices as a way of supporting the agricultural sector. This will help to increase the income of farmers, as an impetus to the agricultural sector. For example, in Saudi Arabia, the government has devised a policy where it buys crops from the farmers at a competitive price (Shittu, 2017). In doing this, the government should reinstate the marketing boards in various parts of the country. Moreover, the government should orient the farmers on the need to be exposed to modern means of storing agricultural products, instead of the practice where most of the agricultural products get spoiled, especially during the peak period, while nothing is available during the off-season.

Social infrastructures such as durable roads, electricity, pipe-borne water, among others, especially in the rural areas, should be provided. This will help to ensure the easy movement of heavy farm inputs to the rural areas and the easy evacuation of farm produce from farms to places where they are needed. This will further help to arrest a situation where agricultural products lose value in traffic gridlock due to deplorable roads.

Again, it is recommended that Nigeria's rural-urban migration should be driven by industrial and agricultural transformation or revolution. Industry-led agricultural revolution will help to stem the tide of rural-urban migration. The industry will help to absorb any surplus labour that may intend to move from the rural setting to the urban setting, and curb the rising state of urbanisation that impairs agricultural productivity.

To checkmate the threat and insecurity to agricultural activities arising from terrorism, banditry, farmers-herders' crises, kidnapping, Boko-Haram, among others, the government should imbibe the political will to put an end to all these.

Finally, to consolidate government input in agriculture to increase the supply of agricultural output, the different levels of government: federal, state and local governments, are to be involved directly in agricultural business. All these will further help to force down the hike in the price of agricultural farm produce and strengthen the economic diversification drive of the government, through agriculture.

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