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Employment Generation for a Small Economy: The Nigerian Case

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Abstract

The work focuses on employment generation for a small economy and the role of finance in achieving this fit in the Nigerian economy. Finance is an important tool in the portfolio of employment generation, but government cannot achieve this alone, institutions and private organizations can help government to finance employment creation. For employment to grow, key underserved sectors of the economy should be given priority in finance-employment generation link.

Key Words: Employment Generation, Finance, Employment Generation Programmes, Growth, Nigeria

1.0 Introduction

One of the macroeconomic goals of any economy has been the achievement of high economic growth for the economy. Economic growth has also been identified with a process or processes involving an addition to existing stock of resources (mostly stock of replacement capital and also recently conceived as increase in the quality/quantity of labour) and generally an increase in a country's stock of output. Output growth thus confers the idea that some form of resource employment actually took place. It, thus, becomes clear that employment growth is a primary economic development goal of most countries embedded in their macroeconomic policies. More employment opportunities generally mean more people in a region, more credit in the economy as money changes hand and more revenue to the government through improved tax base. It thus implies that employment growth will permit the expansion and improvement of government's public services delivery role that can snowball into an improved quality of life and enhanced prospects for future employment growth. Therefore, employment generation today means more employment generation tomorrow.

Current employment opportunities today can have a catalytic effect on the quality of education as this could send positive signals to students on ready rewards for their hard work. It also create rooms for labour improvement and upgrade as workers are able to change their present employment, gain more experiences and are able to take up higher roles in their career path. Ultimately, such effects are shown up on a more attractive location for businesses in the long run.

Central to the attainment of employment generation in any economy is the availability of finance; more generally, cheap finance. Nnanna (2004) argued that bank credit is important for a smooth take-off of business enterprises and also ensure its efficient performance thereafter, even as Nzotta (2004) reiterated that finance influences positively the level of economic activity in a region. Finance is capable of influencing what is to be produced, for whom to be produced and how it will be produced including the prices the produced goods and services are to be dispensed to final consumers. Thus, adequate availability of finance is the hub of employment generation in both small and large economies. Finance thus ensures that economic ills enshrined in unemployment are checked and controlled.

The purpose of this paper is to examine Nigeria's path towards employment generation and how the availability of financial resources assist them achieve this fit. Following this introduction, the rest of the paper is structured

as follows: Section two discusses the theoretical issues in employment generation; section three discusses Nigeria's planning effort in generating employment and the programmes embedded therein and also points out a simple outcome of employment generation programmes. In section four, we highlight few areas in which Nigeria should redirect her employment generation strategy even as section five concludes the paper.

2.0 Theoretical Issues in Employment Generation

One of the early theories of employment generation is the marginal productivity theory. According to the theory, every rational employer or entrepreneur will try to maximize his profit by employing as many labour units as can be profitably put to work, given his amount of (fixed) capital. The theory specifies that an entrepreneur will go on hiring more and more labour units as long as the addition made to the total product by a marginal labour unit is greater than the wage rate he has to pay for it.

The employer will be satisfied employing more units of labour when the wage rate is just equal to the marginal product of labour. However, marginal productivity of a factor declines when combined with other fixed factor(s). According to Ahuja (2012), marginal productivity theory is the theory of employment (at least at the micro level).

The economic base theory sometimes referred also to as the Demand side Approach to employment generation, focuses on the principal demand-related factors responsible for the growth of employment in an economy or even its decline. This theory proposes that economic activity in a region that generate employment can be divided into basic or export activities or non-basic or local activities. The basic activities are firms and individual activities whose output are meant for export, thus bringing in foreign income into the region. In more specific terms, basic activities include farming and manufacturing activities whose outputs are sold to nonlocal markets as well as local service centre such as tourism activities that attract outside visitors to region; even as nonbasic activities include trade and service establishment serving markets within the community. According to Barkley (2001), this export base theory leads to increase in community income and employment through a multiplier effect.

The economic base model is a popular tool for analyzing developing economies' economic development problems and potentials. Declining employment and incomes in a region are generally attributed to a declining export sector; even as rising employment activities will increase export and ultimately stimulate growth and development.

Thus, economic base theory is the justification for development programmes such as industrial recruitment, small business development, tourism development and expansion of local service sector (Barkley, 2001).

Complementing the economic base theory is the comparative advantage proposition or the supply-side approach to employment generation. The comparative advantage model makes economic activities generating employment dependent on the availability of resources for the production of material wants. The theory specifies that economic activities generating employment in a region will develop according to the region's comparative advantage and each region will specialize in the activities to which it can produce more efficiently than other regions. The economic implication of this theory is that growth in employment is progressive. For greater employment in a region, employment today must guarantee the quality and availability of inputs that allow for successful competition for new industry. Comparative advantage hypothesis relied on improvement in quality of education, and health services, infrastructure investment, and financial incentives programmes to compete favourably with other region.

2.1 Literature Review

Study by Kadiri (2012) examines the contributions of 600 Small and Medium Scale Enterprises (SMEs) to employment generation in Nigeria using what he called Binomial Logistic Regression Analysis, and observes that SMEs was unable to deliver on its mandate of generating employment due to its inability to obtain adequate business finance and suggested that for employment to be achieved adequately, both formal and informal financial subsectors must be integrated to provide the necessary finance.

Ogunrinola and Osabuohin (2010) use time series data for the period 1990 – 2006 to examine the impact of globalization on employment level in the manufacturing sector in Nigeria and found a positive relationship between several employment and globalization-related variables in the Nigerian manufacturing subsector and concludes that government should assist to sustain the pace through geared reform policies.

In a related event, Falokun and Omole (1998) studied employment linkages and labour intensity in Nigerian economy using input-output analysis. Based on simulation experiments, they identified various cottage industries, including real estate and business services, distributive trade, finance and insurance, hotel and restaurant, foot wear and leather among others as the key sectors with high employment generation potentials for both skilled and unskilled labour force of the country. More generally, it appears that making more cheap finance available to this sector (mostly categorized into the informal sector) will help reduce dependence on the formal sector for employment, but rather, expand the horizon of employment generation in Nigeria.

Study by the National Planning Commission and NISER (2003) on the relationship between Production and Employment in Nigeria reveals that many government policies have not solved unemployment issues in Nigeria. The study specifically shows that government policies increase the cost function of many industries, and also increases import dependence of production activities in Nigeria on outside countries. Thus, the policies failed to address the unemployment issues it was meant for. Apparently talking about unemployment reduction through the informal sector of the economy, Akintoye (2008), showed that increased access to finance by the sector generates employment that could support the macroeconomic objectives of the government. In their study, Anyadike, et al (2012) found that as new businesses are established, employability is stimulated and unemployment reduced substantially.

3.0 Planning for Employment Generation in Nigeria

Since independence in 1960, Nigeria has undertaken various development plans suggestive of employment generation for growth and development. For instance, the first National Development Plan (NDP) had a planning focus that covered 1962 to 1968. In this plan, one of its main objectives and targets were the provision of ‘opportunities in health, education and employment for all citizens.’ To achieve this fit, the plan accorded specific attention to agriculture and industry believed to have a higher capacity for employment generation and training of high intermediate manpower.

The second development plan covered the period 1970 to 1974. According to Oni (2006), the plan targeted building a land with bright and full opportunities for all citizens. Again, this plan amplified agriculture, transportation, manpower development, etc as ‘more useful areas for resource allocation’ for employment generation.

The third development plan covered the period 1975 to 1980 with strong emphasis on the reduction in unemployment, and increase in high manpower development. The fourth development plan shared almost the same philosophy of employment objectives as the third plan. Periods following these saw the country thriving in

rolling plans until 2004 where the budget took more of the planning objectives for employment generation or unemployment reduction with particular attention in human resource development, employment generation and poverty eradication. Such objective lead to the establishment of the National Directorate of Employment in 1989. In 2004, Nigeria took to a new form of planning for employment generation, the NEEDS plan strategy. As stated by the Nigerian National Planning Commission (2004), NEEDS is a Nigeria's plan for prosperity. The strategy involves the mobilization of resources of Nigerians to make a fundamental breakthrough from the failure of the past and bequeath a united and prosperous nation. Donli (2004) and Tsauni (2006), fashioned out the goals of NEEDS into Wealth Creation, Employment Generation, Poverty Reduction and Value Re-orientation that will be achieved through Sectoral Reforms (both public and private), growing the private sector, Human Resource Development, including employment and youth development. NEEDS strategy for employment generation is an advancement over past plans in many respect including recognizing that employment generation must take place at all levels of the society, thereby subsidizing for 'state own SEEDS and local level LEEDS to encompass the economy as a whole (Ekong and Ikot, 2012).

3.1 Employment Generation Programmes embedded in the plans

In a bid to actualize Nigeria's dream towards development, the various plan contain several development programmes of employment generation and human resource development. Among these programmes included the National Directorate of Employment (NDE), the Family Economic Advancement Programme (FEAP), the Directorate of Food, Roads and Rural Infrastructure (DFRRI), the Better Life Programme (BLP) among others. With particular reference to NDE, the programme was aimed at designing and articulating policies to tackle general unemployment problem in the economy. This includes obtaining and maintaining a data bank on declared vacancies and employment in the economy with a view to reduce job search cost. The activities of NDE cover all sectors of the economy.

For instance, Alabi and Osasogie (2006) reported that in order for NDE to cater for employment generation in agricultural sector, two subprogrammes were developed including the school leavers agricultural scheme and the graduate agricultural loan scheme, the objectives of which were to create large crops of graduate farmers in the rural areas. This, if it has sustained, were to reduce employment pressure in the formal sector and also lead towards reduction in Nigeria.

In 1986, the Federal Government established the Directorate of Food, Roads and Rural Infrastructure (DFRRI), charged with the responsibility of gearing all efforts towards the development of the rural life. Specifically, DFRRI were to organize and encourage agricultural and any other activities towards an increased earning power of the rural dwellers (Ekong, 2007). This was to increase community participation in rural production, enhances the availability of industrial raw materials, and creates income within the community with the attendant effect of contributing to the general macro-economy. It will also make rural areas more productive and less vulnerable to natural hazards, poverty and exploitation and to give the people a mutually beneficial linkage(s) with other parts of the National economy. Ekong (2007) reported that by 1993, it was obvious that DFRRI was unable to meet some of its towering objectives, mandating the government to harmonize its functions with the ministry of agriculture.

Equally, the Better Life for Rural Women came into being in 1987 with the sole objective of addressing the need of the women and the vulnerable in areas of health, education, farming, social and political affairs. This was an attempt to given women a place in the production function of the economy. Through this programme succor came to the women and children in that expanded programme on immunization reduces children mortality and

expanded life expectancy of the children and mothers. Thus, women were more able and capable to complement the labour force of the economy. The programme was said to have been hijacked by urban and better-to-do women at the detriment of the precariously poor rural women (Ekong, 2007). Following this, the Family Economic Advancement Programme (FEAP) came into being in 1993. The focus of FEAP was mainly the setting up and running of cottage industries through cooperative groups with specific attention to agriculture (farming), mineral mining, processing, manufacturing (craft) etc. Ekong (2007) listed the targets of FEAP to boost employment generation as:

- Improved food security through increased production;
- Increased employment opportunities in the rural areas, thus curbing the erstwhile rural-urban drift for employment;
- Enhancement in the utilization of locally available mineral resources for cottage industries.

FEAP training and exchange programmes were to lend support to the technological development and self-reliance.

Following Nigeria's transformation from military to democratic governance, several programme aimed at increasing employment was vigorously pursued. Inyang and Ebong (2006) reported that Poverty Alleviation Programme (PAP), the National Poverty Eradication Programme (NAPEP) and National Economic Empowerment and Development Strategy (NEEDS) were some of the most recent of such programmes. NAPEP was sub divided into four components apparently to accommodate key economic issues of development including Youth Employment, Rural Infrastructural Development, Social Welfare Services, and Resource Conservation and Development. The overall objective of NAPEP was to be achieved in three phases. At the first phase, there would be attempt at restoring hope to most poor people by lowering their poverty level and pushing more people above the poverty line. At the second phase, economic independence and confidence will be restored to most Nigerians. In particular, rural inhabitants would be made to actively participate in clearly defined national development activities. The third phase concern wealth creation where all Nigerians are expected to be empowered to afford the basic necessities of life and to be part of National Development (Inyang and Ebong, 2006).

3.2 Employment and Finance in Nigeria 2000-2012

Figure 3.1 shows the growth rate of National Employment and government domestic finances in Nigeria from 2000-2012. For instance, the figure shows that government domestic finances were able to service the employment needs of the economy in years preceding 2003. Government finances grew from 15.3 percent in year 2000 to 28.6 percent in 2003, before growing at a declining rate to 23.1 percent in 2005. Within the same period, national employment rate also grew from a negative -155.3 percent to 20.3 percent in 2002 and declined again to a negative growth rate of -252 percent in 2004. Such wide spread negative percent of -212.2 was also experienced in 2006. Perhaps following NEEDS implementation, positive influences of government finances were being witnessed between 2007 and 2010. Government finances grew steadily from 23.4 percent in 2006 to a peak of 31.6 percent in 2009. National employment rate also followed that positive growth pattern from 2007 with a growth rate of 32.3 percent to an all-time peak of 88.9 percent in 2009. Between 2010 and 2011, the growth rate of government finance were 28.1 percent and 32.7 percent respectively as against national employment which grew at a declining rate from 20.6 percent to 4.2 percent.

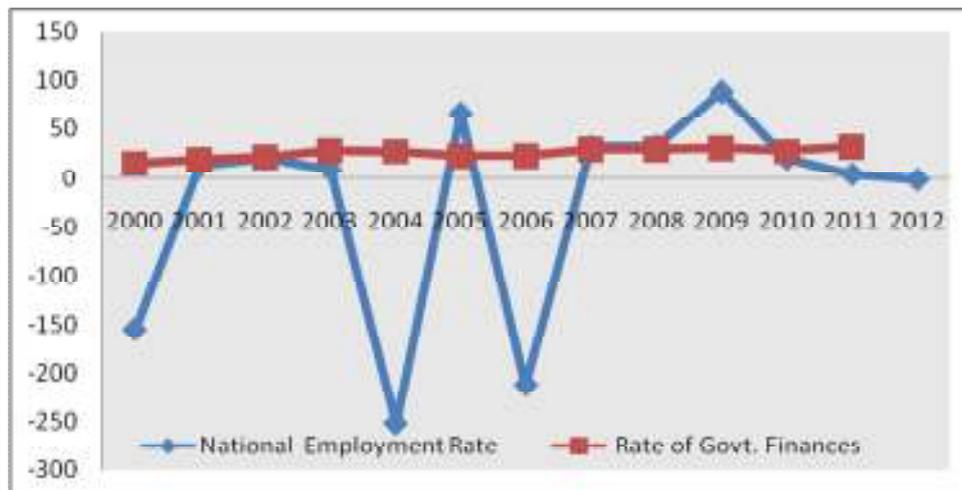


Figure 3.1: Growth of Employment and Finance in Nigeria

Note: National Employment Rate from National Directorate of Employment (NDE) Rate of Government Finances from CBN

Source: Researcher

The wide fluctuations in the growth rate of National Employment and government domestic finances shows that there is a mismatch between the two. It indicates a directional need to fund productive employment activities in the country by not just the government alone but by investment institutions, both foreign and local. It will not also be out of place for finance organizations both micro and conventional and thrift, to gear toward business diversification for employment generation since finances are easily generated through these sources to meet the employment needs of the country on the one hand as well as assisting the government to finance employment generation on the other.

3.3 Generating Employment in Nigeria – The SURE-P Way

The Subsidy Reinvestment and Empowerment Programme (SURE-P), was established in January, 2012 by the Federal Government to oversee and ensure the effective and timely implementation of projects to be funded with the saving accruing to it from the removal of subsidy on petroleum products in the oil sector, which was estimated at about N1.3tn annually. This programme is a 3-4 year programme designed to mitigate the immediate impact of the removal of fuel subsidy and accelerate economic growth through investments in critically-needed infrastructure – including investment in Human resources empowerment/development. The proponents of SURE-P said that the programme was basically a cushioning effect of the pains occasioned by the partial removal of subsidy in the downstream sector of the petroleum sub sector, with a view to transferring the proceeds to more critical needs of Nigerians, especially the infrastructural needs (FMI, 2013). Meanwhile, President Goodluck Jonathan had launched the Public Works Programme and Women/Youth Employment (PW/WYE), with the objectives of generating 370, 000 new jobs before the year runs out. The PW/WYE project which is a component of the Subsidy Reinvestment and Empowerment Programme (SURE-P) is scripted to provide immediate employment opportunities to women and youths in labour intensive public works. To this end, the project is expected to create 50, 000 skilled and 320, 000 unskilled job opportunities and would be implemented in partnership with the States, Local Government and Private organizations. Consequent upon this, the government recently inaugurated the State Implementation Committee of SURE-P (SIC), to give credence to its resolve to decentralize the activities of the board, to ensure plurality of its positive impact across the length and breadth of the country.

Thus, the 2012 budget saw a big assistant in financial plans from the SURE-Programme in various sectors including: Works – 46.5bn, Power – 155bn through the period 2012 – 2015, Transport – the SURE-P allocated 20.9bn to transport development, Education – an additional 24.6bn will be spent on vocational training centres from the SURE-P, on Health – 73.8 bn will be spent on Maternal and Child health from SURE-P, on Niger Delta Development – 21.7bn was allocated in 2012 from the SURE-P for east-west road construction, on Water Resources over the period 2012 – 2015, an additional 205.5bn will be invested in rural water scheme, water supply scheme, irrigation scheme and other water related projects from SURE-P. According to NgoziIweala in Nigeria Magazine,

These projects will not only significantly improve the country's infrastructure, but will also create millions of jobs for Nigerians.

This struggle is not between the government and Nigerians, because government is squarely on the side of the people. The fight is between the government and Nigerians on one side, and persons who are bent on continuing their age-long “milking” of the system for their personal benefits on the other side.

The Subsidy Reinvestment Programme follows the NEEDS planning module in that both the state and the local governments were to set up a system of integrating into the subsidy funds so that the funds residue spills over to every Nigerians. The fears to effective functioning of the programme, however, is that the programme committee would only monitor the use of about 47 per cent of the total subsidy savings which was the amount accruable to the Federal Government (Punch, 2013). This is the same thing as saying that over 53 per cent of the subsidy is lost, given the Nigerian inherent problem – corruption. Already, there are alleged fears of the funds mischannelling for political campaign come 2015.

4.0 Strategic Employment Generating Sector for Nigeria in the 21st Century and Beyond

4.1 Tourism

Tourism plays a potentially vital role in the country's economy including employment creation, poverty alleviation, generation of foreign exchange, attraction of investors, cross-fertilization of technological and educational know-how, cultural interactions and promotion of cultural awareness and sustainable human development. Nigeria is a rich tourism destination offering unrivalled wealth of scenic landscape, long sandy coast, a wealth of wildlife and culture plus a warm and friendly people, known for their exceptional culinary skills. The local dances, songs, folklore, mythology, cult and traditional festivals provide engaging opportunities for those who seek excitement.

Many developing countries now regard tourism as an important and integral part of their economic development strategies (Sinclair, 1998). Therefore, a well-organized benefits of tourism are the usual reasons advanced for government's support for tourism. At the first level of this benefit, tourism is expected to foster economic growth through foreign exchange earnings and an increase in state revenue. At the second level, it is expected to bring about an improvement in the people's well-being in areas of job creation, revenue/income distribution and balanced regional development. Tourism provides a major source of employment opportunities for a large majority of people being labour intensive.

For instance, in Akwalbom State alone, not fewer than 320 persons have been gainfully employed through tourism development. The argument here is that if tourism development is pursued vigorously in Nigeria, it would grow employment by at least one percent.

4.2 Free Trade Zones

Free trade zones are the outcome of a country's bilateral trade policy with the rest of the world. Trade zones provide opportunities for trade expansion, product assembly, employment creation, transfer of knowledge among others. In some specific cases, trade zones provide employment opportunities for trucking (transportation), services, industry (Banks), manufacturing, packaging, security services, regulatory agencies and several other adhoc vents for engaging the large labour force. The argument here is that by creating opportunities for technology transfer in areas of production and others, trade zones serve as a vehicle of economic growth and development. For instance, the free trade zone in Calabar, Cross River State absorbs not fewer than 1335 people in its employment capacity besides external economies enjoyed by local traders and businessmen in the zone (Author's findings).

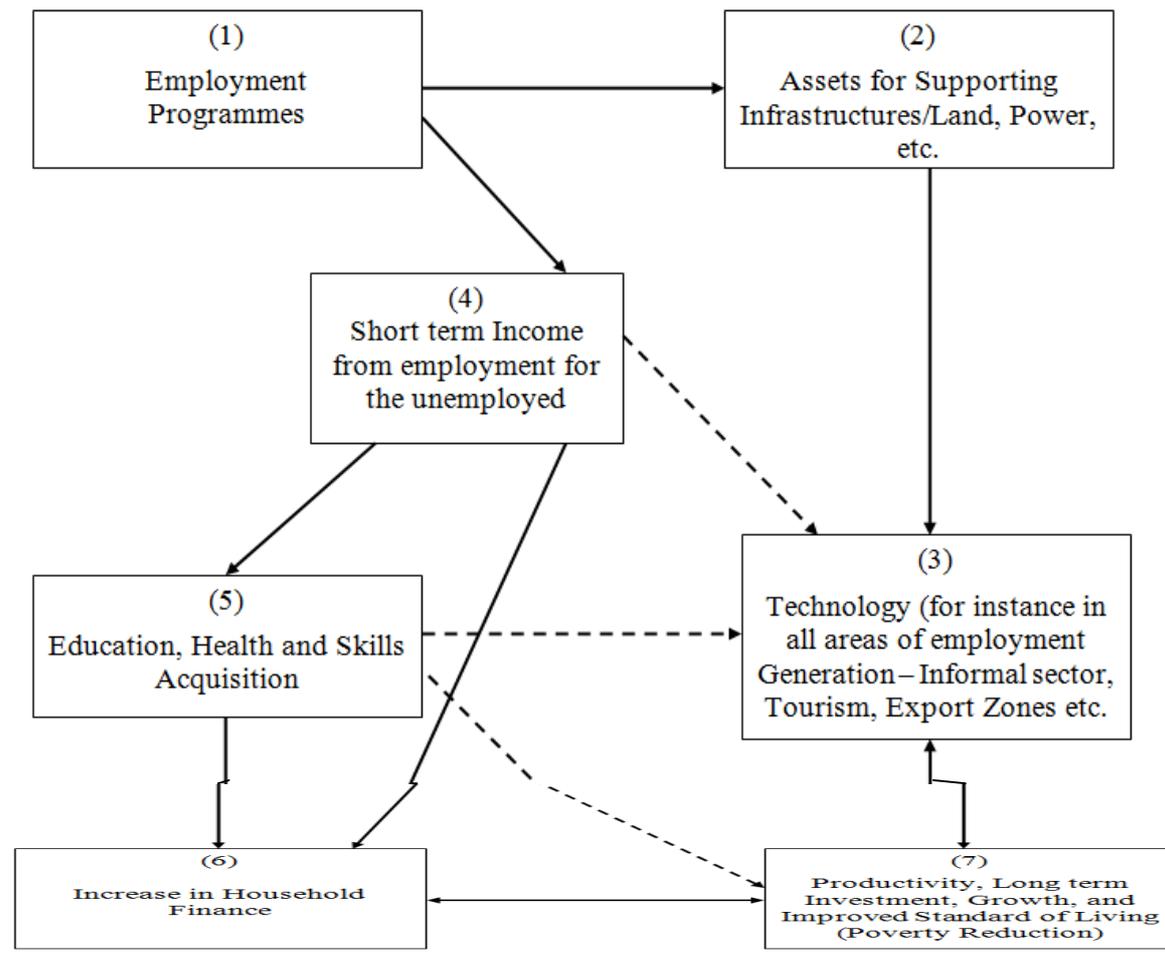
4.3 Informal Sector Development

The informal sector forms the large chunk of business activities not officially categorized into formal sector or industries. In some cases, together with the formal sector, they jointly sustain an economy. Studies on most industrial development of different countries have shown that the informal sector constitutes an integral part in the overall industrial sector and play an active role in the growth and development of these countries (Akintoye, 2008). For instance, informal sector contributes about 6.2% of aggregate employment in the United States, 22.3% in China, about 80% in India and well over 50% of employment in Israel (Akintoye, 2008). Official report shows that in Nigeria, about 70% of employment in the country is accounted for by the informal sector (CBN, 2001). Overall, these conglomerate of enterprises contribute significantly to employment generation and output growth. Given the magnitude of labour absorption of this sector in Nigeria, official effort should be geared towards enhancing development in this area. All the bottlenecks to growth in this sector should be removed, including indiscriminate charges by the regulatory agencies, easy access to finance, power supply and workshops/seminars on the sector's growth and development. An initiative in Nairobi shows the potential to close the gap between firms in the informal and the global economy through the use of digital technology. Strengthening informal sector Training and Enterprise (SITE) is a development organization in Kenya which focuses on small business such as metal fabricators, small-scale engineering shops and the textile sector – garment, fishing, fabric production and the textile industry in general.

Strategic employment generation should, among other things incorporate the following:

- Creating a long term, full time employment opportunities for the unemployed and underemployed in the areas identified.
- Direct employment generation effort to growth sectors and economic zones identified.
- Link programmes of employment generation to programmes promoting economic and business development.
- Improve and coordinate program delivery by various levels of government and delivery agents involved in human resources and business/economic development.

4.2 Employment Programmes for Employment Generation and Poverty Reduction: The Main Short-term and long-term links



A well-articulated programme of employment generation have a long run effect of increasing the economy's productivity and reduction in unemployment and poverty aside gains of immediate income to the unemployed as shown in the chart above.

Some employment generating programmes are supporting base for infrastructural supports and maintenance such as the defunct DFFRI in roads reconstructions and maintenance, while others seek to enhance local content technology programmes embedded in NDE. When such programmes are maintained, they swell into both the formal and informal sectors of the economy Boxes 1, 2, and 3 in the chart above). On the other hand, some employment generating programmes provides income (both short and long term) for the programme initiators as well as the beneficiaries. For some, such income helps to sharpen their skills through formal education and better health care and for others, it helps them to improve upon their skills through vocational training thereby, further growing local technology in the economy (see Boxes 1, 4, 5 and 3 in chart above). From whatever axis the benefits of employment programmes may flow, they add to household income and improves the economy's productive frontier in the long run (Boxes 6 and 7). Ultimately, when long term productivity is achieved, it will further increase the family income and make the local economy more attractive for foreign benefit inflows, as indicated by inverse arrows from box 7.

5.0 Conclusion

The paper has identified several employment generation programmes embarked upon in Nigeria for some decades. The information created here is that any employment generation programme must be well-planned and executed if the economy is to receive maximum benefits from its limited development resources. The paper holds that finance is necessary to support employment generation in both formal and mostly for the informal sector to grow, pointing out some strategic synergies of incorporating informal sector employment with the formal sector for general growth and development. However, government domestic finances needs complementary private finances to achieve positive finance-employment generation nexus. More recently, key areas where employment could be created in Nigeria were identified including Tourism, Economic Zones and informal sector development. It is the paper's conviction that if the strategies highlighted are vigorously pursued, Nigeria may be moving away from finance-underemployment position to finance-full-employment position.

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