



## The Impact of Economic Growth on Employment in Nigeria

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### Abstract

Nigeria has enjoyed a long period of sustained economic growth since 2001 and yet, there is rampant unemployment in the country. There are various studies that have supported that growth is a pathway to employment. Thus, this paper investigated the impact the economic growth in Nigeria had on employment generation. The Johansen vector- Error correction model was used in the investigation. The findings revealed that, although economic growth had positive relationship with employment, the relationship is not significant. Foreign private investment has negative impact while Public expenditure has positive and significant impact on employment. It is concluded that the growth in Nigeria does not support employment. The paper recommended that, growth in the economy can support employment if the government gear expenditure towards areas like labour intensive Industry that can create more employment.

**Key words:** Public expenditure; Economic growth; Decent work

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### INTRODUCTION

Since 2001, Nigeria has enjoyed a long period of sustained expansion of the non-oil economy, with growth occurring across all sectors of the economy and accelerating at about 7%. This growth rate increased to about 8-9% in 2003

despite the financial crisis. This has more than doubled the growth rate in the country prior to 1999. Even in the wake of the global financial crisis in 2009, Nigeria's growth performance fell only to about 4.5 percent. This, according to Ajakaiye and Fakiyesi (2009) has been attributed to the rapid growth rate in the non-oil export. The development of the non-oil economy was in contrast to that of the oil economy, whose contribution has been declining owing to unrest in the Niger Delta. However, an investigation by the World Bank (2009) has revealed that the pattern of growth in the Nigerian economy has not supported employment generation especially decent employment. On sectorial examination, there has been a little growth in the agricultural sector. As there has been a shift of employment into family agriculture. And the growth of employment in the agriculture sector is consistent with the absence of improvements in agricultural productivity. World Bank (2009) further stressed that the strong agriculture performance are primarily as a result of the rise in the prices of agriculture commodities, owing to (a) the increase in international prices; (b) the increase in demand from the urban middle class; and (c) the impact of restrictive trade policies. Thus, the changes does not allow for employment generation directly. It is however discovered that these change in relative prices in favour of agricultural commodities explained the increase in incomes in family agriculture, and is consistent with the marked decline of extreme rural poverty, supporting decent work in the rural area World bank (2009) also observed that a lot of jobs have been lost in the public sector of the economy and as such this growth in the agricultural sector of the economy could not compensate for the loss of wage jobs in the public sector, parastatals, and government agencies; where there were massive retrenchments, leading to a decline in wage employment. World bank (2009), therefore, concludes that Nigeria's growth performance has clearly not responded to the aspirations of its population. Persistent poverty, increasing income

inequality and unemployment – further exacerbated by financial and economic crises and climate change – are critical constraints on economic and social progress.

Promoting employment growth is a central challenge for all countries today including the developing economies. With unemployment at historically high levels in many countries today, there has never been a greater need to put employment generation at the centre of economic and social policies. Even among those who are employed, the extent of poverty accentuates the need for a far greater number of productive and decent jobs. The insufficient pace in creating decent work worldwide points to the need for greater international coordination of macro-economic policies, as well as active labour market policies at the national and international level. The aim of this paper, therefore, is to empirically investigate the relationship between economic growth and employment generation in the Nigerian economy. The paper is divided into 4 parts. The first part of the paper investigates the issue of decent employment as it relates to the Nigerian economy, part 2 investigates the labour market in the Nigerian economy, part 3 investigates the relationship between employment and economic growth in the Nigerian Economy while the last part concludes and recommends.

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## 1. DECENT WORK AGENDA

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### 1.1 Global Employment Agenda

The ILO identifies policies that help create and maintain decent work and income — policies that are formulated in a comprehensive Global Employment Agenda worked out by the three ILO constituents - governments, employers and workers. The Agenda's main aim is to place employment at the heart of economic and social policies. Consistent with the Millennium Development Goals, the Agenda seeks, through the creation of productive employment, to better the lives of people who are either unemployed or whose remuneration from work is inadequate to allow them and their families to escape from poverty. However, in the Nigerian economy, most employment is in the informal sector. A large proportion of these people are under self-employment with very low income (Sodipe & Ogunrinola, 2011). Individuals and firms were motivated to go into informal economy activities for survival purposes following the economic downturn experienced by the country. Nigeria's woes included its exposure to external shocks, poor management of its resources and a huge debt profile over the years. Structurally, the country shifted from the agricultural sector to the petroleum industry following the oil boom in 1973. This resulted in unemployment, as persons moved from the agricultural sector in search of opportunities that were none existent in the official sector, thereby increasing the number of shadow economy activities. Thus, most of the time, decent works are very

hard to come by in the country.

The ILO (2011) has identified four indicators of decent work agenda. These include; employment creation, right at work, social dialogue and social protection. Employment creation remains elusive for the Nigerian economy. Indeed, there are few success stories in this area. The unemployment figure has been growing over the years. The trend of unemployment in Nigeria has shown that its rate is still high as in the 1980s. According to the National Bureau of Statistics, unemployment rate declined in response to the various measures put in place to 5.3 percent in 1981 from the height of 6.4 percent in 1980. It however, increased to 3.4 in 1996 and slightly decreased to 3.2 in 1997 and 1998 but peaked to 6.4 percent in 2005. Recent report from CBN (2007), shows that unemployment in the first quarter of 2006 was 13.6 percent while the corresponding rate in 2007 was 14.6 percent. However, this figure has increased to 19.1 percent and 23.9% in 2010 and 2011 respectively. The erratic movement in the rate of unemployment in the country is not unconnected with the various short-run policies put in place to curb unemployment from time to time. In general, Nigeria like any other countries in the world has realized that, as a matter of fact, apart from education, the second most important form of empowerment that a state can bequeath to its citizen is to assure them of gainful employment, hence, successive governments have incorporated one form of employment policy or the other into their programmes. One sphere in which the region has made progress as regards the Decent Work agenda is that of stipulating minimum wages. This was recently put at N18000 (\$120 per month). This is about \$4 per day if the exchange rate per dollar is put at N150. This is slightly above the poverty line of about \$1 per day. It should be noted that this is only endorsed and adopted by the Federal government as many state governments have indicated their inability to pay this. The informal market is paying a lot below this as sometimes they pay as low as N5000 (\$34 per month). This is approximately \$1 per day. With the definition of 'poor' remaining unclear, many workers are likely to be left out of the minimum wage system.

According to World Bank (2009), the decline of wage employment has been attributed to three developments in the country in recent time:

- The retrenchment of civil servants and the privatization of many parastatals led to a sharp decline in public service employment, which has long dominated employment in the formal sector and continues to represent the largest share of wage employment.
- Many private industries with large wage employment, notably the textile industry, have been in decline for a number of years and shed a considerable part of their work force. According to Momoh (2008) the textile industry is the most labour intensive industry in Nigeria; as a single factory in the industry has the capacity of employing more than 700 workers (Gompil, 2004). For some time now, the

industry has been facing a major downturn. According to Momoh (2008) there were 128 textile firms in the industry in 1980s, which, according to Oloni (2011) has decreased to 37 in 2010 and were only employing 17,632 workers.

• Sectors of the economy that have grown quickly, such as wholesale/retail, construction, and agriculture have been, to a significant extent, based on informal workers, while fast growing industries in the formal sector, e.g., financial services and hospitality, are either not very employment intensive or added labour from a very low base, failing to make a significant difference in the growth of wage employment.

The second indicator is the right at work. International labour standards are legal instruments drawn up by the ILO's constituents (governments, employers and workers) and set out basic principles and rights at work. They are either conventions, which are legally binding international treaties that may be ratified by Member States, or recommendations, which serve as non-binding guidelines. In many cases, a convention establishes the basic principles to be implemented by ratifying countries, while a related recommendation supplements the convention by providing more detailed guidelines on how it could be applied. Recommendations can also be autonomous, i.e. not linked to any convention.

## 1.2 Social Protection

Access to adequate social protection is recognized by International labour standards and the UN as a basic right. It is also widely considered to be instrumental in promoting human welfare and social consensus on a broad scale, and to be conducive to and indispensable for fair growth, social stability and economic performance, contributing to competitiveness. Social Protection is one of the four strategic objectives of the Decent Work agenda that define the core work of the ILO. Since its creation in 1919, ILO has actively promoted policies and provided its Member States with tools and assistance aimed at improving and expanding the coverage of social protection to all groups in society and to improving working conditions and safety at work.

Today, only 20 per cent of the world's population has adequate social security coverage, and more than half lack any coverage at all. In Nigeria, however, the government has ensured that all workers in the formal sector (private and public) are covered with National Health Insurance Scheme and the contributory pension scheme has been established in this formal sector. The informal sector are left to face the dangers in the workplace and poor or non-existent pension and health insurance coverage.

## 1.3 Social Dialogue

Social dialogue plays a critical role in achieving the ILO's objective of advancing opportunities for women and men to obtain decent and productive work in conditions of freedom, equality, security and human dignity. Social

dialogue includes all types of negotiation, consultation and exchange of information between, or among, representatives of governments, employers and workers on issues of common interest. In the Nigerian Economy, the Nigerian Labour Congress, National Union of teachers and a host of workers that form the workers unions to dialogue with the two other ILO constituent (Government and employers) on behalf of workers.

## 1.4 Nigerian Labour Market

Labour markets in Nigeria estimated at 70, 126, 085 exhibit same characteristics as those of the rest of Africa (NBS, 2010). Ncube (2008) identified various segments of the labour market in Africa. These segments are also exhibited in the Nigerian Labour market. Thus, the labour market in Nigeria are segmented into Rural-Urban, private-Public and Formal-informal as observed by Ncube (2008). According to him, rural labour markets are dominated by agricultural and self-employed workers that are predominantly women. The dominance of agriculture employment thus condemns the majority of workers, women especially, to poor-quality and low-paying jobs. These jobs are characterized with long and irregular working hours, lack of pension and other social benefits, job insecurity and abundant contract and casual labour. Other characteristic of these rural markets is child labour within the agricultural labour sector whose eradication is another challenge for the Nigerian economy as many Sub-Saharan countries (see Ncube, 2008). According to the ILO (1999), about 80 million children were employed in Africa in 1999. These children have been deprived of both education and their childhood development. Worse, this tends to be a vicious cycle as these young workers are vulnerable to poverty, which itself perpetuates child labour (ILO, 1999). The second segment; which is the urban labour market, is largely comprised of the industrial sector. Compared to the rural labour market, the urban labour in the industrial sector comprise on the average better quality jobs. The third segment is the formal segment. The formal market consists of the civil service works. This segment employs the bulk of the wage employment. These are mainly in the Urban centres with part in the rural areas especially those workers employed by the Local Government. Another notable segments are the formal and informal segments. The distinction between the formal and informal segments has not always been easy to define. The formal sector is regulated and contributes to the government coffer. The definition of the informal labour market according to Ncube (2008) revolve around a sector that is unregulated, with unregistered enterprises, or one which does not contribute to the government treasury.

ILO defines the informal economy as an economy where all activities, by workers and economic units are either in law or in practice, not covered, or insufficiently covered by formal arrangements. Their activities are

not included in the law, which means they are operating outside the formal reach of the law, or they are not covered in practice, which means that even if they are operating within the formal reach of the law, the law is not applied, or not enforced.

Smith (1994) defines it as the ‘market-based production of goods and services, whether legal or illegal, that escapes detection in official estimates of GDP’. Definitions aside, the informal economy is a large and rapidly growing sector in Nigeria. With stagnant employment growth in the formal sector, the informal economy is fast becoming the key employer in Nigeria, as well as a major contributor to gross national income (GNI) in the country. The government is even encouraging young graduates to go into this sector with their promotion of self employment strategies. Various strategies have been put in place to encourage young people into this sector. These strategies include; the National Poverty Eradication Programmes (NAPEP) and many empowerment put up by the government to engage youth and women in a job that can feed them. The growth performance in Nigeria has not met the employment aspiration of the economy as the growth took place in the informal sector where there is high rate of poverty and low level of salaries.

## 2. THE MODEL AND THE METHOD OF ANALYSIS

Several empirical studies employing various macro-economic variables (as suggested by theory) in cross-country analysis regressions have been employed to examine the employment-economic growth relationship in both developed and developing nations. For instance, Levine and Renelt (1992), Barro (1991) and Becker *et al.* (1990) used simple regression analysis to assess the relationship between the level of employment and other macro-variables highlighted in their studies. Pandalino and Vivarelli (1997) used panel data to study the employment/economic growth relationship in G-7 countries. Fofana (2001) studied the employment-economic growth relationship for a single country, Cote d’Ivoire using time series data for the study. The methodology of this study takes after Fofana’s, and as such we specify our basic model as:

In a Cobb Douglas growth model;

$$Y = A(K^\alpha L^\beta)$$

where we have constant return to scale we have;

$$\alpha + \beta = 1$$

$$Y = AF(K, N) = AK^\alpha N^\beta$$

Where A is productivity, K is capital, Y is output and N is employment. The labour demand function is determined by equating the labour demand equation to wages (W).

This gives;

$$AF_N(K, N^D) = (1-\alpha) \left( A \frac{K}{N^D} \right)^\alpha = W$$

To focus on the impact of economic growth on Labour demand we use the concept of labour per capital;

$$\left( \frac{L}{K} = n \right) \text{ which simplifies the labour demand}$$

function to;

$$(1-\alpha)An^{-1} = W$$

Capital Accumulation through economic growth will therefore, affect labour demand in the following way;

$$\frac{\partial n}{\partial \alpha} = \frac{1+(\alpha-1)n\alpha}{\alpha(\alpha-1)n^{-1}} < 0$$

The above means that labour demand has an inverse relationship with ( $\alpha$ ) which is the growth elasticity of capital.

$$Empt = f(GDP, FPC, PE) \dots \dots \dots (1)$$

Where: EMPT = Total Employment

GDP = Real Gross Domestic Product

FPC = Foreign Private Capital (a proxy for Foreign Direct Investment)

PE = Public Expenditure

Assuming a linear relationship among explanatory variables the explicit form of equation (1) becomes:

$$Empt = \alpha_0 + \alpha_1 GDP_t + \alpha_2 FPC_t + \alpha_3 PE_t + \varepsilon_t \dots \dots \dots (2)$$

An alternative form of the equation was the replacement of GDP with the growth rate of GDP represented by GDPGR as stated in equation (3) below:

$$Empt = \alpha_0 + \alpha_1 GDPGR_t + \alpha_2 FPC_t + \alpha_3 PE_t + \varepsilon_t \dots \dots \dots (3)$$

## 3. ESTIMATION METHOD

To estimate the model, a vector Autoregressive model (VAR) is Used. This method allows us to estimate the long-run effect of economic growth (GDPGR<sub>t</sub>) on employment (Empt) and also considering the short-run dynamism. Employment data is proxy with the labour participation rate from world Development index (WDI). GDPGR<sub>t</sub> is proxy with the growth rate of Gross Domestic Product at constant local currency unit (WDI), Foreign Private Capital (FPC) proxy with Foreign Direct Investment (FDI) and Public expenditure (PE) are sourced from the Central Bank of Nigeria Statistical Bulletin, All the data used are time series. And as such, the time series properties of the data are first investigated. The Augmented Dickey Fuller (ADF) unit root test is used to test for the stationarity of the variables used. The Augmented Dickey Fuller (ADF) unit root test is based on the equations below;

$$(1-L)X_t = \phi_0 + \phi_1 X_{t-1} + \sum_{j=1}^k \alpha_j (1-L)X_{t-j} + \varepsilon_t$$

$$(1-L)X_t = \phi_0 + \phi_1 X_{t-1} + \phi_2 t + \sum_{j=1}^k \alpha_j (1-L)X_{t-j} + \varepsilon_t$$

Where L is the lag operator,

$(1-L) X_t = X_t - X_{t-1}$ ,  
 $K$  is the maximum lag length,  
 $\varepsilon_{1t}, \varepsilon_{2t}$  are stochastic error terms,  
 ADF assumes the following hypotheses,  
 $H_0: \phi = 0$  ( $X_t$  is non-stationary),  
 $H_0: \phi < 0$  ( $X_t$  is stationary).

After testing for the stationarity, if the variables are found to be non-stationary, then a linear combination of them are tested to know whether they are stationary. This is the cointegration test. To identify the number of cointegrating vectors, we use the Johansen's cointegration method which uses two different test statistic. These are the trace test and the trace statistics and Maximum Eigen-value test statistic. The trace statistic tests the null hypothesis that the number of distinct cointegrating relationships is less than or equal to 'r' cointegrating relationships and it is defined as;

$$\lambda_{trace} = -T \sum_{j=r+1}^p 1 - \hat{\lambda}_j$$

Where  $\hat{\lambda}_j$  are the Eigen-values  
 $T$  is the total number of observations  
 $P$  is the maximum lag length

$$\lambda_{max}(r, r+1) = -T \left( 1 - \hat{\lambda}_{r+1} \right)$$

The Hypotheses tested are;  
 $H_0: \phi = r$   
 $H_1: \phi = r+1$

Where  $\phi$  is the number of cointegrating vector.

The Johansen and Juselius (1990) argue that, trace and maximum Eigen-value statistics have no standard distribution but provided appropriate critical values for the statistics generated by Monte Carlo methods.

If the linear combination is found to be stationary, then the Johansen variant of error correction model is used to estimate the model specified in. Specifically, the Johansen and Juselius (1990) dynamic approach is used for the estimation, where the derived maximum likelihood procedure for testing for cointegration in a finite-order Gaussian autoregressive (VEC) is used for estimation. The system is:

$$X_t = \sum_{i=1}^N \pi X_{t-i} + \phi D_t + \varepsilon_t$$

$\varepsilon_t \sim \text{in}(0, \Omega)$   
 $t = 1, \dots, T$

Where  $X_t$  in our equation is employment, economic growth, Foreign Private capital and Public expenditure;  $\pi$  is a  $K \times K$  matrix of coefficient on the  $i^{\text{th}}$  lag of  $X_t$ ,  $N$  is

the maximal lag length,  $\phi$  is  $K \times d$  matrix of coefficient on  $D_t$ ,  $D_t$  is a vector of trend and a constant while  $\varepsilon_t$  is a vector of  $K$  unobserved sequentially independent, joint normal errors with mean zero and constant covariance  $\Omega$ , and  $T$  is the number of observations in the model. The conventional method of evaluation, the t-statistics, is used to identify the significance of the variables while the  $R^2$ , F-statistics, Akaike info criterion, Schwarz criterion and Hannan-Quinn criterion are used to evaluate the model estimated. For details see Deadman and Charemza (1997). For the purpose of the dynamic simulation of the relationship between economic growth and employment generation, the Impulse Response Functions (IRFs) and the Forecast Error Variance Decomposition (FEVD) are used. The IRFs estimates the response of employment variable on a shock in economic growth. The FEVD on the other hand shows the fraction of forecast error variance for employment attributable to innovations from the economic growth variable. The use of the IRFs and FEVD is made possible by transforming the model into a Vector Moving Average (VMA) representation so that the error term is no longer correlated. This VMA is as represented as follows:

$$X_t = \phi + \sum_{i=1}^{\infty} \mu_i e_{t-i}$$

The matrix  $\mu_i$  represents the behaviour of the modelled series in response to shock over time, Vector  $e_{t-i}$  is the vector of innovations.

**Table 1**  
**Unit Root Test**

Variable	Levels	1 <sup>st</sup> Difference	2 <sup>nd</sup> Difference	Order of Integration
Empt	-0.184205	-3.533015	-	I(1)
GDPGRt	-3.533015	-	-	I(0)
FPCt	-0.544244	-7.528375	-	I(1)
PEt	3.877944	0.125329	-8.453336	I(2)

Source: Author's computation (2012)

Table 1 above shows the unit root test of the variables used in our analysis. Employment variable (Empt) has unit root as the null hypothesis of employment has a unit root is accepted. But the variable is integrated of order 1 (I (1)). The GDP growth rate variable rejected the null hypothesis of existence of unit root at levels. While the variable for foreign private capital is integrated of order one (I (1)) and public expenditure is integrated of order two (I (2)). Thus, not all the variables are stationary. As a result, we investigated the combination of the variable for possible stationarity using the Johansen method as explained above. This is the cointegration test as in tables below.

**Table 2**  
**Unrestricted Cointegration Rank Test (Trace)**

Hypothesized No. of CE(s)	Eigenvalue	Trace Statistic	0.05 Critical Value	Prob.**
None *	0.655772	48.38805	40.17493	0.0061
At most 1	0.344091	18.52740	24.27596	0.2235
At most 2	0.204514	6.718867	12.32090	0.3540
At most 3	0.011095	0.312407	4.129906	0.6381

Table 2 shows the cointegration test using the trace method. Trace test indicates 1 cointegrating equation at the 0/05 level/.

**Table 3**  
**Unrestricted Cointegration Rank Test (Maximum Eigenvalue)**

Hypothesized No. of CE(s)	Eigenvalue	Max-Eigen Statistic	0.05 Critical Value	Prob.**
None *	0.655772	29.86065	24.15921	0.0076
At most 1	0.344091	11.80854	17.79730	0.3148
At most 2	0.204514	6.406459	11.22480	0.3058
At most 3	0.011095	0.312407	4.129906	0.6381

Table 3 shows the cointegration test using the maximum Eigenvalue method. The test also indicates 1 cointegrating equation at the 0/05 level.

This means that the variables are cointegrated, and an error correction model can therefore, be applied. Table 4 below shows the result of the error correction using the Johansen method.

**Table 4**  
**The Impact of Economic Growth on Employment in Nigeria Dependent Variable: Employment**

Independent Variables	Coefficient	Std Deviation	t-statistics
C	37.36557	-	-
GDPGR	0.431532	2.47119	0.15030
FPC	-9.99E-10	1.9E-10	-5.30896
PE	6.99E-01	1.7E-07	7.55839

R<sup>2</sup>= 0.677267      AIC= -1.109994  
 $\bar{R}^2$ = 0.506408      SC=-0.630054  
 F-statistic =3.963897

Table 4 above shows the analysis of the impact of growth on employment in Nigeria. The variable GDPGR used to proxy growth has positive but insignificant impact on employment. This is in line with Hussain, and Siddiq and Iqbal (2010), who observe that growth is the pathway to decrease in unemployment in Pakistan. It also corroborate the study of Sodipe and Ogunrinola (2011) who observe that there is positive relationship between employment and economic growth. But while their study finds that this relationship is significant, our

own conclusion is that the relationship is not significant, the foreign private capital has negative and significant impact on employment in Nigeria. This can be as a result of the fact that most of the multinationals that most of the time operate in the oil sector that have low employment absorptive capacity. The public expenditure variable is positive and significantly related to employment in Nigeria. This is against Olapade and Olapade (2010) who observe that there is no significant relationship between employment and economic growth in Nigeria.

## CONCLUSION

Employment in the Nigerian economy has been seen not to be supported by economic growth in the country. It has been seen that even though there has been persistent economic growth, it has not led to increase in employment. Though there is positive relationship between the two variables, it is not significant. This may be as a result of the fact that the agricultural sector that this growth is occurring is a traditional sector that does not attract skilled labour. The significance of public expenditure is a pointer to the fact that if the government should make conscious effort to engage in expenditure that will encourage growth in employment there may be decrease in unemployment in the country. These can be in form of labour intensive industries.

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