



Effect of Exogenous Revenues on the Economic Development in Anambra State

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ABSTRACT

This study ascertained the effect of exogenous revenues on the economic development in Anambra State from 2012-2020. The specific objectives of the study are: to evaluate the effect of external debts on the economic development in Anambra, to appraise the effect of export revenue on the economic development in Anambra State and to determine the effect of Foreign Direct Investment (FDI) on the economic development in Anambra State. Secondary data were collected from Anambra state Inland Revenue Service, Debt Management Office (DMO) and World Investment Report (WIR). The data were analyzed using Ordinary Least Square (OLS) regression. The result of the analysis showed that external debt has positive and significant effect on the economic development in Anambra State. Findings also revealed that both export revenue and Foreign Direct Investment (FDI) have positive and significant effect on the economic development in Anambra State. The study recommends that Anambra state government should only seek external borrowing when vital priority project is being considered and should place a limit on external borrowing. Finally, since FDI has a positive effect on the economic development in Anambra state, government should continue to pursue policies that would favour more FDI inflows and encourage re-investment of earnings.

Keywords: External Debt; Export Revenue; Foreign Direct Investment; Human Development Index; Economic Development

Introduction

States in Nigeria are facing scarcity of capital (fund) which invariably resulted in most of them sourcing revenue outside the country (exogenous revenues). Anambra state is not exceptional as it is confronted with many developmental projects which it could not accomplish due to paucity of funds. So, the state sometimes source fund outside just like other states in Nigeria. Exogenous revenue could be in form of export revenue, external debt and Foreign Direct Investment (FDI). Export revenues are generated from goods and services produced domestically and purchased by foreigners. According to Gov. Willie Obiano, Anambra state exports vegetable (fluted pumpkin and bitter leaf) which generates reasonable foreign exchange to the state (Vanguard, February 2016).

Countries borrow to augment their internally generated revenues for infrastructural development. Obisesan, Akosile and Ogunsanwo (2019) posit that the history of Nigerian borrowing dated back to 1978 when the sum of \$28million was contracted for railway construction. According to Central Bank of Nigeria (CBN) statistical reports, Anambra state debt has been on the increase for the past two decades. This could be as a result of naira depreciation and invariably dollar appreciation. Okonjo Iweala (2003) also opined that the accumulated effect of debt maturity began to yield some strains on macroeconomic indices. For example, naira was devalued, the nation's reserves and revenues started depreciating while

inflation and unemployment intensified. In a developing country like Nigeria with particular reference to Anambra State, FDI is regarded as a way of transferring technology and capital from developed and even other developing countries to other domestic economies. Hussain and Haque (2016) posit that FDI is considered to be one of the major channels through which technology can be transferred. When FDI comes to a domestic state, the recipient state enters a competitive advantage due to the application of new knowledge, experience, improved ways of production and expertise management. It is believed that current successful economic growth of successful

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countries is explained by “catch up effect” in technological development with developing countries. FDI is critical for developing and emerging markets.

Human Development Index (HDI) is the dependent variable the researchers used to determine the effects of the independent variables on the development of the economy. In the study under review, the researcher used HDI of Nigeria because Anambra state is in Nigeria. HDI was created to emphasize that people and their capabilities should be the ultimate criteria for assessing economic development of a country or state not economic growth alone (World Investment Report 2015). Anambra State has a population of over 4,177,828 people according to the 2006 census and a density of 860/km sq. Our State also boasts of a GDP of \$11.83 Billion Dollars and a Per capita of \$1.615 as at 2007. Anambra has the largest market in West Africa in Onitsha, and Industrial hub in Nnewi, a developing commercial city in Ekwulobia and urbanized state capital in Awka. The latest unemployment rate quoted Anambra as the state with the lowest level of unemployment in the south East with 13% (Vanguard Feb. 2016). Irrespective of the facts listed above, it can be claimed that Anambra cannot stake its claim amongst the most developed states in Nigeria.

Statement of the Problem

One major obstacle hindering the economic development of states in Nigeria is their inability to generate adequate exogenous revenues. According to Debt Management office (DMO) reports, substantial amount of the state revenues was devoted to servicing her debts, thus playing down on capital investment and economic development of our state. FDI enhances the marginal productivity of the capital stock in the host economies and thereby promotes growth and development. But some researchers are of the view that FDI can have negative impact on domestic economies which could happen through repatriation of profits. Due to fluctuations in the world oil prices which resulted in series of macroeconomic problems such as high rate of unemployment, price instabilities and sometimes reduction in Federal Account Allocation Committee (FAAC) revenues to states, Anambra state has embarked on several policy reforms to explore revenues from exportation of agricultural produce. Unlike most studies on economic development that are based on Nigeria as a whole, this study is limited to Anambra state. Therefore, the study investigates the effect of exogenous revenue on the economic development in Anambra state.

Objectives of the study

The specific objectives of the study are

- i. To determine the effect of export revenue on the economic development in Anambra State.
- ii. To investigate the effect of external debt on the economic development in Anambra state.
- iii. To evaluate the effect of FDI on economic development in Anambra state.

Review of Related Literature

Exogenous revenue: It is the income derived by a government from her business activities or mutual relationship with other countries. This includes external debt, export revenue and Foreign Direct Investment.

External Debt Revenue

Udoka and Agege, (2012) defined debt as the resources of money in use in an organization which is not contributed by its owners and does not in any way belong to them. It is also seen as stock liabilities of the government. Gross external debt is the amount, at any time of disbursed and outstanding contractual liabilities of residents of a country to non-residents to repay principal with or without interest or to pay interest with or without principal (World Bank, 2018).

The history of Nigeria’s external debts can be traced back to 1958 when the country borrowed the sum of \$28 million for construction of railway (Adesoye, 2017). According to him, between 1958 and 1977, the level of foreign debt was minimal; as debt contracted during the period were the concessional debt from bilateral and multilateral sources with longer repayment periods and lower interest rates constituting about 78.5% of the total debt stock. The external debts continue to rise on yearly basis till 2005 when Nigeria got debt relief from Paris club through the former finance minister Dr Okonjo-Iweala. As at December 2020, Nigeria external debt was \$31.9 billion. Exportation of goods in Nigeria is grouped into two main categories- exportation of oil and exportation of non-oil

products. According to statistics, the most popular non-oil products which are exported from Nigeria are cocoa, cassava, rubber, wool, cotton, palm oil, wood logs (iroko or mohogany), groundnut oil, garlic and other products. Nigeria mainly exports goods to Europe and Asia. Ijirsha (2015) posits that Nigerian government recently announced that in future, they want to focus more on agricultural products export. This is because the prices of oil export decreased and therefore there is an increasing demand for non-oil product export. Nigerian government launched a special governmental body called Nigerian Export Promotion Council (NEPC). The council works to encourage Nigerian industrialist businessmen and agriculturalists to export non-oil products. This is to enable government increase export, fight unemployment issue and stabilize Nigerian economy. Federal government plans to raise the sum of \$3.1 billion from the country's non-oil export sector through value addition from agricultural products. Details of the projected revenue from exportation of these products are contained in a document prepared by the National Committee on Export Promotion (Punch, 2017).

International Monetary Fund (IMF, 2019) defines FDI enterprise as an incorporated or unincorporated enterprise in which a foreign investor owns 10 percent of the ordinary shares or voting power of an incorporated enterprise or the equivalent of an unincorporated enterprise. Ownership of 10 percent of ordinary shares or voting stock determines the existence of a direct investment relationship. It does not require absolute control by the foreign investor before it could be seen as FDI-led enterprise. Olokoyo (2012) considers FDI as expansion of international activities of Multinational corporations. Furthermore, Olusanya (2013) defines FDI as oversea investment by private multinational corporations. The 2010 Human Development report introduced an inequality-adjusted Human Development Index (HDI). While the simple HDI remain useful, it stated that "the HDI is the actual level of human development (accounting for inequality)" and the HDI can be viewed as "an index of potential human development (or the maximum HDI that could be achieved if there were no inequality)". The index is based on the human development approach, developed by U.I Hag, often framed in terms of whether people are able to "be" and "do" desirable things in life. Examples include- being well fed, sheltered, healthy work condition, education, voting, participating in community life (UNDP 2018).

Theoretical Framework: Some theories reviewed in this work are the Internalization Theory and Exogenous Growth Theory.

Internalization Theory: This theory was developed from the works of Buckley and Casson (1976) who propounded that there is the tendency in the economic system to generate sophisticated information and to transfer such information internationally in the form of FDI. Cross border internalization of market creates FDI investment location based on potential comparative advantage they possess which enables them control risks while retaining control and market share (Kim, 2011).

Exogenous Growth Theory: Exogenous Growth Theory states that economic growth arises due to influences outside the economy or company of interest. Exogenous growth assumes that economic prosperity is primarily determined by factors which exist outside of the given company or economy as opposed to internal factors. External factors include items such as the rate of technological advancement or the savings rate. The research was anchored on the exogenous growth theory, which sees growth as a function of technological progress. It is supportive of FDI, exportation and external debt as they can permanently increase the growth rate through technology transfer, diffusion and spillover effect.

Empirical Review

External Debt and Economic Development:

Akanbi, Uwaleke and Ibrahim reviewed the effect of external debt service on economic growth from 1981 to 2020. Auto-Regressive Distributed Lag (ARDL) was used in the analysis. The result shows that the speed of change between the short-run and long-run of Co-integrating equations was 88.86%. External debt stock has a positive but non-significant relationship with growth. There is a positive but non-significant relationship between external reserves to external debt ratio with growth. Debt service to export ratio has a positive relationship with growth.

Abdulkami and Saidatulakmal (2021) assessed the impact of government debt on Nigeria's economic growth using annual data from 1980 to 2018. Autoregressive Distributed Lag technique was used to analyze the study. The findings show that external debt constituted an impediment to long-term growth while its short-term effect was growth enhancing. Domestic debt has a positive significant effect on long-term growth while its short-term effect

was negative. In the long-run and short-run debt service payments led to growth retardation confirming debt overhang effect.

Ohiomu (2020) investigated the relationship between external debt and economic growth nexus for policy analysis on public finance and public debt management in Nigeria. The analytical technique used was ARDL. The outcome shows that external debt has negative effect on economic growth.

Obisesan *et al* (2019) examined the effect of external debt on economic growth in Nigeria from 1981 to 2017. It employed Least Square econometric technique to ascertain the relationship between external debt variables and economic growth in Nigeria. The findings reveal that external debt and external debt service payment have negative effect on economic growth while exchange rate has positive effect on economic growth. The Coefficient of multiple determinants (R^2) shows that approximately 77% of variations in economic growth are explained by the explanatory variables (External debt, external debt service and Exchange rate), while the remaining 23% accounted by factors not specified in the model.

Ijeoma (2013) studied the impact of debt on Nigerian economy. To achieve the aim of the study, the researcher used External Debt Stock, External Debt service payment and Exchange Rate as variables to determine their effect of Gross Domestic Product (GDP) and Gross Fixed Capital Formation (GFCF) for the period 1980-2010. The study was analyzed with linear regression. The findings show that Nigerian External Debt stock has a significant effect on her economic growth. It also revealed that there was a significant relationship between Nigeria's Debt service payment and her GFCF.

Okegbe (2012) used Regression analysis to analyze the extent to which debts and its service costs impacted on such macroeconomic indicators as Gross Domestic Product (GDP), total export, total revenue, total reserve and exchange rate. The study showed that debt utilization, diffuse external debt accounting and politics in the management of debt in the 80's and 90's, our macroeconomic indicators had a negative trend thus aggravating debt burden at that period.

Export Revenue and Economic Development

Duru and Ezenwe (2020) analyzed the nexus between export and economic growth in Nigeria from 1980 to 2016. Autoregressive Distributive Lag Bounds testing technique was used in the analysis. The short-run and long-run results reveal that export revenue exerted a negative and insignificant relationship with economic growth in Nigeria. But openness to trade has a negative relationship with economic growth in both short-run and long-run. The causality results show a unidirectional causality running from non-oil exports to economic growth. However, no causality was found between export of goods and services and economic growth.

Adesoye (2017) studies the macroeconomic effect of Aggregate Export Demand in Nigeria using annual time series data between 1970 and 2013. The paper made use of Ordinary Least Square (OLS) method to analyze the long run relationship for the period under study. The empirical results confirms that there exist a unique and significant long run equilibrium relationship among export volume, world income, crude oil price, domestic output, exchange rate and cost of doing business. The estimated results show that domestic income has the highest elasticity, followed by world's output and cost of doing business, which all report positive relations. Other macroeconomic factors reported negative relationship with aggregate export volume.

Adaramola (2016) examined the effect of real exchange volatility on export volumes in Nigeria. The analytical method employed was econometric technique of Johansen Multivariate Approach to co-integration as well as Error Correction Mechanism (ECM). The study also employed ARCH and CARCA model to determine the presence of volatility in the real exchange rate series. The real export volumes, real exchange rate as well as real exchange rate volatility and other orthodox determinants of export such as price and real foreign income series were non-stationary. The estimated result indicated that there was a long relationship between real exchange rate and its volatility and export volumes in Nigeria. The ARCH and GARCH model showed that the exchange rate was volatile.

Eboreime and Umoru (2016) examined econometric estimation of Nigeria's export competitiveness in the Global market. Bound testing approach was used in the analysis. The econometric estimate suggest that Nigeria's exports are less competitive in the United Kingdom but highly competitive in United States, Japan and Canada. Nigeria's

exports are strongly influenced by the level of foreign income and exchange rate at least for United States, Japan and Canada.

Foreign Direct Investment (FDI) and Economic Development:

Awa (2021) reviewed the influence of FDI on economic growth in Nigeria from 1989 to 2019 using Ordinary Least Square (OLS) regression analysis method. The outcome shows that FDI has positive and significant impact on real economic growth. Exchange rate also has significant influence on economic growth in Nigeria. The result also reveals that the overall regression is significant at 5% level of significance given that the F-Statistics is 0.0000 which is less than 0.05.

Etale and Etale (2016) conducted a study on the relationship between exports, FDI and economic growth in Malaysia from 1980-2013. Dependent variable was GDP while exports and FDI were the independent variables. Data were subjected to OLS analysis, ADF unit root test, Johansen-Juselius co-integration test and VECM test using E-Views 7 computers software. Results suggested a negative relationship between GDP and exports. GDP per capita had positive relationship with FDI. In short-run, there is a significant causal effect from export and FDI on GDP signifying immediate impact of any economic shock on GDP and FDI inflows. At long-run, there is casual relationship from export and FDI to GDP and a unidirectional relationship from exports to FDI.

Hussain and Haque (2016) examined the short-term and long-term relationship between GDP per capita and FDI of Bangladesh over the period 1973-2014. OLS was used for data analysis with diagnostic test for stationery and co-integration and applied Error Correction Model (ECM). Variable for the study were GDP, FDI and trade. Findings were positive correlation between GDP and FDI and trade. Trade was also found to have positive correlation with FDI.

Gui-Diby (2016) examined the impact of FDI on economic growth of Africa. He used two data sets to analyze the role of FDI in the economic expansion of African economy and the potential role of absorptive capacities. One data set for each of the two dependent variables, namely: real economic growth rate (GDP, constant price, local currency) and Price per Capita at current price (PPP) that is converted GDP per capita at constant price, US dollar. The data set comprise 50 African countries observed for the period 1980-2009. The first dependent variable contains 1500 observation and was analyzed using static and dynamic panel data analyses while the second dependent variable that contain five-year data set of 300 observations, only dynamic panel data analysis was performed. Data were extracted from Penn World Table, United Nations Conference for Trade and Development (UNCTAD), and World Development Indicators (WDI) for the variables. Variables were PP GDP per capita at 2005 constant price, investment share of PPP-converted GDP per capita at current price, government consumption share of PPP-positive but weak correlation between FDI and PPP-converted GDP per capita but a stronger between FDI and the real economic growth rate. The impact of FDI on economic growth (PPP-converted GDP per capita) was negative during the sub period 1980-1994 but positive during the period from 2009 to 2014.

Okafor, Ugwuegbe and Ezeaku (2016) investigated the relationship between foreign capital inflows and economic growth in Nigeria for the period 1981-2014. Economic growth was proxied by GDP while Capital Inflows were proxied by FDI, Foreign Portfolio Investment and Foreign Aids. Data were extracted from CBN Statistical Bulletin and World Bank data base. FDI, foreign portfolio investment and foreign Aids impacted positively on GDP.

Methodology

The design for this study is ex-post factor research design. This is appropriate for the study because data will be collected after the events under investigations has taken place. Changes in the dependent variable are attributable to changes in the independent variables (Onyekwelu 2015). The area of study is Anambra State. The variables of the study affect the citizen in all parts of the state; thus, the whole state could be considered as the area of study.

Data for the study is secondary data. This consists of Foreign Direct Investment (FDI) and export revenues from Anambra State Internal Revenue Service and Anambra state external debt from Debt Management Office (DMO) of the federal ministry of finance. Human Development Index (HDI) was collected from World Investment Report (WIR).

Data will be analyzed using Ordinary Least Square (OLS) regression. In statistics, OLS regression is a type of linear square method of estimating the unknown parameter in a linear function of a set of explanatory variables by

principles of least square, minimizing the sum of the squares the differences between the observed dependent variables in the given data set and those predicted by linear function.

Data Analysis

Diagnostic Tests

Table 1: Collinearity Statistics

| Variable | VIF | 1/VIF |
|----------|------|----------|
| EXTD | 1.20 | 0.831429 |
| EXP | 1.15 | 0.866354 |
| FDI | 1.06 | 0.944524 |

Mean VIF | 1.14

From the table above, the TV ranges from 0.831429 to 0.944524 which suggests non-multi-collinearity feature. The VIF which is simply the reciprocal of TV ranges from 1.06 to 1.20 also indicates non-multi-collinearity feature.

Table 2: Breusch Pagan/Cook Weisberg Heteroskedasticity for the Model

`.estathetest`

Breusch-Pagan / Cook-Weisberg test for heteroskedasticity

Ho: Constant variance

Variables: fitted values of HDI

chi2(1) = 1.11

Prob>chi2 = 0.2912

The above result was obtained from the test for heteroskedasticity. The probability value of 0.2912 resulting from the test for heteroskedasticity implies that the model is free from the presence of unequal variance. Thus implies that our probability values for drawing inference on the level of significance are reliable and valid. The absence of heteroskedasticity validates the regression model results, which means there is no need for robust or weighted least square regression.

Test of Hypotheses

OLS Model was used to test the linear relationship between the dependent and independent variables. It was operated using STATA version 15 as shown on the table below:

Table 3: Result on the Effect of exogenous revenue on Economic Development in Anambra State.

| Source | SS | df | MS | Number of obs = 10 | |
|----------|------------|----|------------|--------------------|----------|
| Model | .000516909 | 3 | .000172303 | F(4, 35) | = 29.050 |
| Residual | .000035591 | 6 | 5.9319e-06 | Prob> F | = 0.0006 |
| | | | | R-squared | = 0.9356 |
| | | | | Adj R-squared | = 0.9034 |
| Total | .000552500 | 9 | .000061389 | Root MSE | = 0.0024 |

| HDI | Coef. | Std. Err. | t | P> t | [95% Conf. Interval] | |
|-------|-----------|-----------|--------|-------|----------------------|----------|
| EXID | .0002293 | .0000262 | 8.74 | 0.000 | .0001651 | .0002934 |
| FDI | .0002935 | .00006064 | .84 | 0.004 | -.0000547 | .0002418 |
| EXPR | -.0031611 | .0011470 | -2.75 | 0.020 | -.0029677 | .0026455 |
| _cons | .5119886 | .0048006 | 106.65 | 0.000 | .5002421 | .5237351 |

Source: Result output from STATA 15.

Test of Hypotheses

OLS Model was used to test the linear relationship between the dependent and independent variables. It was operated using STATA version 15 as shown on the table below:

Table 4: Result on the Effect of exogenous revenue on Economic Development in Anambra State

| Source | SS | df | M\$ | Number of obs = 10 | | |
|----------|------------|----|------------|--------------------|----------|--|
| Model | .000516909 | 3 | .000172303 | F(4, 35) | = 29.050 | |
| Residual | .000035591 | 6 | 5.9319e-06 | Prob> F | = 0.0006 | |
| | | | | R-squared | = 0.9356 | |
| | | | | Adj R-squared | = 0.9034 | |
| Total | .000552500 | 9 | .000061389 | Root M\$E | = 0.0024 | |

| HDI | Coef. | Std. Err. | t | P> t | [95% Conf. Interval] | |
|-------|-----------|-----------|--------|-------|------------------------|----------|
| EXID | .0002293 | .0000262 | 8.74 | 0.000 | .0001651 | .0002934 |
| FDI | .0002935 | .00006064 | .84 | 0.004 | -.0000547 | .0002418 |
| EXPR | -.0031611 | .0011470 | -2.75 | 0.020 | -.0029677 | .0026455 |
| _cons | .5119886 | .0048006 | 106.65 | 0.000 | .5002421 | .5237351 |

Source: Result output from STATA 15.

Discussion of Findings

The result of the analysis of the study using Ordinary Least Square (OLS) Regression Model is expressed as follows:

H₀₁: External Debt has no significant effect on the Economic Development in Anambra state.

In view of the above analysis as shown on table 3, the result shows that there is a significant and positive relationship between external debt and economic development (HDI) in Anambra State. With a P-value of 0.000, the test is considered statistically significant at 1% level. This could be verified with the coefficient of correlation of 0.000229% which indicates that increase in external debt weakly increases Human Development Index by 0.0229%. Based on this, we reject the null hypothesis and accept the alternate hypothesis which contends that External Debt has significant effect on the Economic Development in Anambra state. This result is in agreement with the outcome of Ijeoma (2013) but in contrast with the findings of Abdulkami and Saidatulakmal (2021), Ohiomu (2020), Obisesan (2019) and Okegbe (2012).

H₀₂: Foreign Direct Investment has no significant effect on the economic development in Anambra state.

In view of the above analysis as shown on table 3, the result shows that there is a significant and positive relationship between foreign direct investment and economic development (HDI) in Anambra State. With a P-value of 0.004, the test is considered statistically significant at 1% level. This could be verified with the coefficient of correlation of 0.000293% which indicates that increase in Foreign Direct Investment increases HDI of the state by 0.0293%. Based on this, we reject the null hypothesis and accept the alternate hypothesis which contends Foreign Direct Investment has significant effect on the economic development in Anambra State. The outcome of this work is in accordance with the findings of Awa (2021), Hussain and Haque (2016), Gui-Diby (2016) and Okafor *et al* (2016) but disagree with the result of Etale and Etale (2016).

H₀₃: There is no significant relationship between Export Revenue and Economic Development in Anambra state.

In view of the above analysis as shown on table 3, the result shows that there is a significant and weak negative relationship between export revenue and economic development in Anambra State. With a P-value of 0.020, the test is considered statistically significant at 5% level. This could be verified with the coefficient of correlation of -0.0031611% which indicates that increase in export revenue decreases human development index by -0.31611%. Based on this, we reject the null hypothesis and accept the alternate hypothesis which contends that there is a significant relationship between export revenue and economic development in Anambra state. The outcome of this research work agrees with the result of Adesoye (2017) but contradicts the outcome of Duru and Ezenwe (2020).

Conclusion

From the statistical analysis of the study, it was noted that exogenous revenues have significant effect on economic development in Anambra state. Thus, it was concluded that exogenous revenues ensure economic development in Anambra state.

Recommendations

1. Anambra state government should only seek external borrowing when vital priority project is being considered and should place a limit on external borrowing.
2. Government should ensure that borrowed funds are channeled only to the projects for which loan were taken. Most often borrowed funds are misapplied or embezzled. Debt Management Office (DMO) should therefore make policies which will ensure that borrowed funds are properly invested and monitored for accountability and transparency and also ensure implementation of such policies.
3. Anambra state government should give grants to Anambra Exporters to increase the volume of exports, this would enhance the contribution of non-oil export to the state economy and broaden export products and market coverage.
4. Finally, since FDI has a positive effect on the economic development of Anambra state, government should continue to pursue policies that would favour more FDI inflows, encourage re-investment of earnings. This could be in areas of making more foreign investor friendly policies like tax holiday or lower tax rate and provision of some basic infrastructure, individual layout for FDI led companies and development of human capital.

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Appendix 1

Anambra state external debt, FDI, Export and HDI from 2012-2021.

| <i>Year</i> | <i>External debt (\$m)</i> | <i>FDI(\$m)</i> | <i>Export (\$m)</i> | <i>HDI</i> |
|-------------|----------------------------|-----------------|---------------------|------------|
| 2012 | 24.45 | 2.17 | 3.38 | 0.514 |
| 2013 | 30.32 | 3.50 | 4.01 | 0.521 |
| 2014 | 45.15 | 48.25 | 4.35 | 0.525 |
| 2015 | 60.78 | 12.24 | 4.15 | 0.527 |
| 2016 | 62.88 | 22.00 | 5.02 | 0.530 |
| 2017 | 85.92 | 3.77 | 5.50 | 0.532 |
| 2018 | 107.04 | 10.04 | 3.22 | 0.539 |
| 2019 | 108.08 | 10.20 | 4.34 | 0.537 |
| 2020 | 108.09 | 10.02 | 4.67 | 0.535 |
| 2021 | 110.27 | 4.70 | 5.34 | 0.535 |