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Economic Diversification and Infrastructural Development as Effective Strategies for Poverty Alleviation in Africa: the Nigerian Perspective

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Abstract

This paper interrogates the issue of poverty alleviation through economic diversification and infrastructural development. Data is obtained from secondary sources which include- books, magazines, journals, periodicals, internet etc. The theory of diversification by Jean Limbs is adopted as the theoretical framework while the mode of analysis is qualitative. It runs in parts- introduction, the problem, theoretical perspectives, stages of diversification in emergent economies, methodology and analysis, conclusion and recommendations. The major findings of the study is that as a developing economy, Nigeria and indeed other African economies should concentrate on production and industrializing of commodities in which they have natural endowment and comparative advantage over other geographical areas. It concludes that government should first conduct a survey to ascertain which region is endowed with what products and how to boost such productivity. This will boost employment opportunities thus reducing poverty.

Keywords: *Poverty, Infrastructure development, Economic diversification, Employment, Comparative advantage.*

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Background to the Study

The relative economic stability of a nation/region is often linked to the extent of diversification of the sources of income and employment. An economy that derives its sustenance from one or few industries is certainly more vulnerable to fluctuations and shocks from the vicissitudes of cyclical behavior than those with a wide variety of sources of income. While accepting that West African economies under the aegis of the Economic Community of West African States (ECOWAS) have shown remarkable progress in the area of economic growth for over a decade, it is obvious that this has not translated into sustainable improvement in the welfare of the people as unemployment, inadequate infrastructure, poverty, hunger and disease remain major challenges of government and policy-makers within the sub-region. As a consequence, new wave of serious security challenges with international collaboration has arisen due to these factors confronting the people. For instance, it has been argued by some that part of the security challenges confronting the sub-region like the Boko Haram insurgency in the North East Nigeria, is traceable to extreme poverty in the region(Salisu & Mohd,2015). As shown in table 1, West African Monetary Zone (WAMS) countries like Nigeria, Ghana, Liberia and Sierra Leone recorded impressive growth apart from the Gambia. On the other hand, West African Economic and Monetary Union (UEMOA) countries, with few cases of negative growth (Niger 2004 and 2007; Guinea 2009, Mali and Guinea- Bissau 2012), also showed some form of economic growth. As indicated in figure 1, African economic growth average was higher than ECOWAS average from 2004 to 2007 but remained tied in 2008 and 2009 at 5.4 percent and 3.1 percent respectively. Therefore, ECOWAS average rose above African average except in 2012 when it was 5.75 percent compared to African average of 6.6 percent.

A major characteristic of these economics is that agriculture constitutes their mainstay resulting in such countries over dependence on primary products for exports. Since the prices of these primary commodities are exogenously determined by international price movements, their vulnerability to events in the economies of their trading partners is expected. Such exogenous shocks through which adverse economic consequences are imported from outside, have dire consequences for sustainable growth and development. Accordingly, within the context of resource-rich countries particularly in the developing world, economic diversification may help tackle a number of economic issues. Apart from the fundamental issues of hunger, poverty, disease, shelter, etc, diversification is expected to counter the "Dutch Disease" effects of natural resources. Secondly, efficient pubic finance management may be hampered by dependence on few primary commodities especially minerals since they are price-volatile and exporting them, may transmit volatility into public finance and national income. It therefore, implies that diversifying away from such dependence may help to stabilize public finance. Also, "some resource-rich countries face depletion issue and economic diversification is one of the few strategies available to ensure economic sustainability" (Auty, 1988; Humphreys, Sachs and Stiglitz 2007, Galb, 2011). It cannot therefore, be gainsaid that diversification can facilitate the recovery of an economy from recession. However, a successful diversification of an economy requires the collaboration of the private sector to play the critical role as an engine of growth—a growth process that would usher in development and improved living standards/per capita income for its citizenry. Flowing from this standpoint, this paper deems it worthwhile to interrogate the extent to which economic diversification could facilitate poverty alleviation in a country like Nigeria.

The Problem

The United Nations Food and Agricultural Organization estimated that about 795 million people of the 7.3billion on the world, over one in nine, were suffering from chronic undernourishment in 2014-2016. Almost all the hungry people, 780 million live in developing countries, representing 12.9 percent, or one in eight, of the population of developing countries. There are 11million people undernourished in developed countries (FAO 2015).

According to FAO (2012), "the world produces enough food to feed everyone.. For the world as a whole, per capita food availability has risen from about 2220kcal/person/day in the early 1960s to 2790kcal/person/day in 2006-08, while developing countries even recorded a leap from 1850 kcal/person/day to over 2640 kcal/person/day". This growth in food availability in conjunction with improved access help reduce the percentage of chronically undernourished people in developing countries from 34 percent in the mid 1970s to just 15 percent three decades later. The problem is that many people in the world still do not have sufficient income to purchase land to grow enough food or access nutritious food. Hence, in its view, (World Bank Poverty Overview), believes that "poverty is the principal cause of hunger" and "by causing poor health, hunger is also a cause of poverty" (Victoria, 2008). Focusing on Nigeria, since the 80s (boom period) "Nigeria became richer and richer while its citizens became poorer and poorer. It was a case of rich country, poor people. Despite being the 3rd biggest economy in Africa, Nigeria ranks 153 out of 187 countries" (HDI, 2012).

Against the backdrop of the benefits of diversification on the introductory segment of this paper, and the causative relationship established between poverty and hunger (mal-nutrition), there is a serious need to investigate the extent to which such diversification can enhance the reduction/eradication of poverty and hunger in Nigeria.

Objectives of the Study

The study has as its broad objective, to evaluate the extent to which economic diversification and infrastructural development can facilitate the eradication of hunger and poverty in Nigeria. Specifically, the study seeks to:

1. ascertain the extent to which diversified Nigerian economy can reduce/eradicates poverty
2. determine how much economic diversification can solve the problem of hunger/mal-nutrition in Nigeria

Research Questions

Some research questions will guide this investigation. They include-

1. Can a diversified Nigerian economy reduce/eradicate poverty?
2. Can the diversification of the Nigerian economy solve the problem of hunger in the country?

The Literature

Conceptual literature

Economic Diversification: Traditionally, economic diversification has been used as a strategy to transform the economy from using a single source to multiple sources of income spread over primary, secondary and tertiary sectors, involving large segment of the population. The objective has been "to improve economic performance for achieving sustainable growth, for example, building resilience against fluctuations in extra regional economic activity, reducing vulnerability to income loss due to volatility of product price on the international market, creating job opportunities and alleviating poverty" (Nourse,1968).

Structural models of economic development hold that "countries should diversify from primary exports into manufactured exports in order to achieve sustainable growth" (Chenery, 1979; Syrquin, 1989). The views above indicate that economic diversification is any strategy adopted by a nation to reduce the vulnerability of its economy to shocks detrimental to it by spreading and increasing productivity from primary to secondary and even tertiary products (export).

Infrastructure

This is the basic physical and organizational structures needed for the operation of a society like industries, buildings, roads, bridges, health services, governance etc. It is "the enterprise or the products, services and facilities necessary for an economy to function" (Sulivan and Sheffrin, 2003.) Fulmer (2009), views infrastructure as " the physical components of interrelated systems providing commodities and services essential to enable, sustain, or enhance societal living conditions." Thus, infrastructural development refers to the creation and empowerment as well as improvement of basic structures necessary to boost production of goods and services in an economy. Hirshman (1958) sums up the view on infrastructure by defining it as "social overhead capital".

Poverty

Although poverty is a universal concept, its definition is often contested. The term poverty can be considered to have "a cluster of different overlapping meanings depending on the subject area or discourse" (Gordon and Spicker, 1999). The first of the Annual opportunity for All (OFA) reports (1999) on tackling poverty and social exclusion defined poverty as follows: "Lack of income, access to good quality health, education and housing, and the quality of local environment all affect people's well-being". This view of poverty suits the purposes of this paper.

Hunger

Hunger is a craving or urgent need for food or specific nutrients; an uneasy sensation occasioned by the lack of food, or a weakened condition brought about by prolonged lack of food (Merriam-Webster Dictionary). Oxford English Dictionary (1971), views hunger as the uneasy or painful sensation caused by want of food, craving appetite; also, the exhausted condition caused by want of food, or the want or scarcity of food in a country, or a strong desire or craving. The above views indicate that hunger is a state of discomfort which is closely linked to poverty.

Dutch Disease

This is the negative impact on an economy of anything that gives rise to a sharp inflow of foreign currency such as discovery of large oil reserve. The currency inflows lead to currency appreciation, making the country's other products less price competitive on the export market. the term was coined by the Economist to describe the decline of the manufacturing of the large Groningen natural gas field in 1959.

Theoretical Literature

The debate on economic diversification is not a recent phenomenon in economic literature. It dates backs to the work of MacLaughlin in the 1930s when he sought to explain the economic cycles in American cities by the degree of concentration of economic activities. Such earlier works on diversification constituted the starting point for the theoretical reflection on the diversification of developing economies. Works on diversification have equally demonstrated that it plays an essential role in controlling economic vagaries, particularly fluctuation in prices of raw materials for developing countries. It may be recalled that Kuznets (1966) and Rostow (1960) made structural transformation of economies and their diversification an indispensable passage for growth and development. Early works on diversification placed emphasis in strengthening the productive fabric of developing countries. The first was "linked to investment capacity or accumulation by countries" (Lewis 1954).

The first generation of works on diversification was also at the origin of an important debate on sectoral priorities. Indeed, if some quarters defended the idea of balanced growth, many more emphasized the structural nature of some sectors that could play a cumulative role for the rest of the economy (Hirshman, 1958). A consensus was established around industrial development and its place in the transformation of traditional economies and the modernization of productive structures of developing countries (Gershenkron, 1962).

Many factors have been adduced for the resurgence of the debate on diversification. In the first instance, there is the issue of weak economic performance in a great number of regions and countries, particularly in Africa. Further still,

> *African countries did not benefit much from the trade performance accorded them by a great number of developed countries, and various studies undertaken on the benefits likely to be derived by African countries from the Doha Round show that the benefits will be limited"[ECA, 2004]*

Jean Lmbs (2002), packaged several models of the stages of diversification. Projecting the Ricardian model, the theory explains that the stages of diversification resulted from the interaction of productivity increases and trading costs. It holds that an exogenous increase in a country's aggregate productivity level, relative to the rest of the world, translates into an increasing range of goods produced domestically. On the other hand, decreasing transport costs tend to be a force for increased concentration. The observed stages of diversification depend on which force dominates at any given point on a country's growth path. Under certain assumptions on the dynamic evolution of relative productivity and the fall in transport costs, countries are predicted to first diversify, and then reach a point at which the force of concentration dominates.

Empirical Literature

Lmbs, and Wacziarg (2002), studied the evolution of sectoral concentration in relation to the level of per capita income. The findings show that various measures of sectoral concentration follow a U-shaped pattern across a wide variety of data source. Furthermore, the study revealed that countries first diversify, in the sense that economic activity is spread more equally across sectors, but there exists relatively late in the development process, a point at which they start specializing again. Akpan, Udoma and Elijah (ND), investigated the link between private sector development and economic diversification using panel data analysis drawn from West African countries over the period 1980 to 2012. The findings showed that economic diversification depends on the level of private sector development, quality of infrastructure and other non-economic factors such as quality governance and political stability.

Gap in Literature

Several studies have been conducted on the need for economic diversification in Africa and beyond (Akpan, Lmbs and Wacziarg, 2002). None of such studies examined the direct relationship between economic diversification and the eradication of hunger and poverty. This is an obvious gap which the current paper seeks to bridge.

Methodology

This paper presents a descriptive analysis of the extent to which the diversification of African economy (Nigeria) can facilitate the amelioration of the poverty and hunger challenges bedeviling the continent. The analysis is carried out by taking on the contents of the data obtained from secondary sources in tables and figures as shown. Thus, table 1 shows that out of the world's population, 18.6% were undernourished between 1990 and 1992 and the percentage dropped to 10.9% between 2014 and 2016. For the period 1992-2016, the percentage undernourished in developed countries stood at less than 5% while developing countries had 23.3% and 12.9% respectively. Africa and sub-Sahara Africa had 27.6% and 33.2% respectively for the period 1992-1996. The same region and sub-region recorded 20.0% and 23.2% respectively between 2014 and 2016. This indicates that most undernourished persons live in Africa particularly in the sub-Saharan region of the continent. This is disturbing and unacceptable. It calls for concern and the urgent need for an improvement on the economy through diversification. Table 2 is a confirmation of the need for diversification as it reveals that African Real GDP growth rates between 2004 and 2011 is abysmally low. The situation is further buttressed in table 3 which shows that Nigeria and some other African countries present some of the least diversification indices in the world(African Economic Outlook, 2012). These facts are further validated in figures 1 and 2 depicting Real GDP growth rates for 2004-2013 in respect of ECOWAS countries.

Table1: Undernourishment around the world, 1990-2 to 2012
Number of undernourished and prevalence (%) of Undernourishment

	1990-2 No.	1990-2 %	2014-6 No.	2014-6 %
World	**1,010.**6	**18.6**	**794.**6	**10.9**
Developed regions	**20.0**	**<5**	**14.7**	**<5**
Developing regions	**990.**7	**23.**3	**779.**9	**12.**9
Africa	**181.7**	**27.6**	**232.**5	**20.0**
Sub-Saharan Africa	175.7	33.2	220.0	23.2
Asia	**741.**9	**23.**6	**511.**7	**12.1**
Eastern Asia	295.4	23.2	145.1	9.6
South-Eastern Asia	137.5	30.6	60.5	9.6
Southern Asia	291.2	23.9	281.4	15.7

Source: FAO the State of Food Insecurity in the World 2015 p. 8

Table2: Real GDP Growth Rates, 2004-2011

	2004	2005	2006	2007	2008	2009	2010	2011	2012 (e)	2013 (p)
Benin	3.1	2.9	3.8	4.6	5	2.7	2.6	3.5	3.6	4.1
Burkina Faso	4.5	8.7	6.3	4.1	5.8	3	8.4	4.4	8	6.7
Cape Verde	4.3	6.5	10.1	8.6	6.7	-1.3	1.5	2.1	2.4	4.3
Côte d'Ivoire	1.6	1.8	0.7	1.6	2.3	3.8	2.4	-4.7	8.6	8.9
Gambia	7	-0.9	1.1	3.6	5.7	6.4	6.5	-4.4	1	4.3
Ghana	5.6	5.9	6.4	6.5	8.4	4	8	14.4	7.1	8
Guinea	2.3	3	2.5	1.8	4.9	-0.3	1.9	3.9	4.2	4.8
Guinea-Bissau	2.2	4.3	2.3	3.2	3.2	3.4	4.5	5.3	-1.5	4.2
Liberia	4.1	5.9	9.1	13	6.2	5.4	6.1	8.2	8.9	7.7
Mali	2.3	6.1	5.3	4.3	5	4.5	5.8	2.7	-1.5	5.4
Niger	-0.8	7.2	5.8	3.4	9.6	-0.7	8.2	2.1	13.1	5.5
Nigeria	10.5	6.5	6	6.4	6	7	8	7.4	6.6	6.7
Senegal	5.9	5.6	2.5	4.9	3.7	2.4	4.3	2.1	3.7	4.3
Sierra Leone	7.4	7.3	7.4	6.4	5.5	3.2	5.3	6	16.7	7.2
Togo	2.5	1.2	3.9	2.1	2.4	3.4	4	4.9	5	5.3
ECOWAS	**4.2**	**4.8**	**4.9**	**5.0**	**5.4**	**3.1**	**5.2**	**3.9**	**5.7**	**5.8**
Africa	6.1	5.9	6.3	6.6	5.4	3.1	5	3.5	6.6	4.8

Source: African Economic Outlook, 2012

Table 3; Diversification Index for ECOWAS Countries and Africa, 2007-2011

	2007	2008	2009	2010	2011
Benin	7.8	8.1	7	6.1	9.2
Burkina Faso	1.8	2.7	3.5	4.3	2.9
Cape Verde	14.3	5.8	12.3	10.4	8.5
Cote d'Ivoire	8.5	9	6.6	7.7	5.8
Gambia	8.6	3.8	5	10.8	7.2
Ghana	4.5	5	4	4.4	5.4
Guinea	3.7	3.5	2.5	5.1	8.2
Guinea-Bissau	1.4	1.2	1.2	3.1	2.2
Liberia	3.4	6.4	4.3	8.6	7.1
Mali	2	2.2	4.8	3.9	3.8
Niger	1.5	6	1.9	1.6	2.4
Nigeria	1.3	1.3	1.3	1.4	1.3
Senegal	26.2	10.7	13.6	10.2	14.3
Sierra Leone	7.5	9.1	13.2	8.5	8.7
Togo	10.6	5.8	7.2	10.6	7.4
Africa	4.3	3.8	5.2	4.7	4.8

Source: African Economic Outlook, 2012

Figure 1: ECOWAS and Africa Real GDP Growth Rates

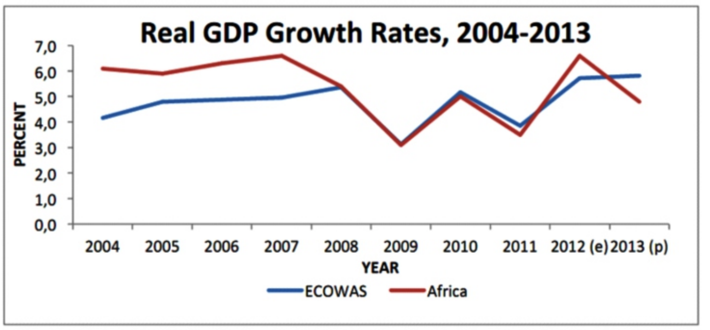
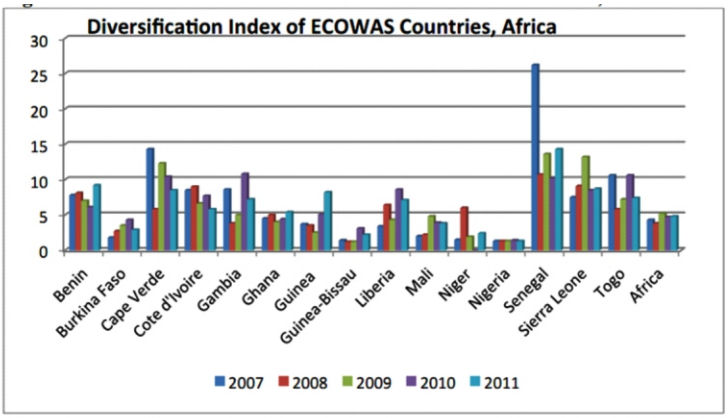


Figure 2: Diversification Index of ECOWAS Countries and Africa, 2007-2011



Source: African Economic Outlook 2012.

Research Question 1

1. How can a diversified Nigerian economy reduce/eradicate poverty in the country?

Given the mono-product and low agricultural productive nature of the Nigerian economy, it is not surprising that the rate of poverty has shown an increasing trend between 1980 (17.1m) and 2010 (112.52million) see table one above). A diversified Nigerian economy would certainly reduce the level of poverty through employment generation. Imagine a situation where the 774 local government areas identify and concentrate on the production, manufacture and exportation of one or two commodities. This will ensure employment for a greater percentage of the population, thus empowering them economically. Given such level of employment, there is bound to be increased productivity, wider range of varieties of commodities, and a boost on income per capita which transits into improved standard of living. It would certainly reduce the poverty ratio. This is because empirical studies have revealed a positive correlation between economic diversification, productivity, employment generation and poverty reduction. Hall (2009) carried out an empirical study on the relationship between economic growth, employment and poverty reduction. The findings reveal that for employment-intensive growth to translate into poverty reduction it must occur in a "more productive" sector, while "less productive" sector may require productivity-intensive growth to ensure a decline in head count poverty.

Also, Oni (2014) in an assessment of agriculture and poverty reduction in Nigeria, observes that per capita agricultural GDP, physical infrastructure per capita and social infrastructure per capita were positively and significantly related to poverty reduction in Nigeria. Finally, Uzonwanne (2015) studied economic diversification in the face of dwindling oil revenue in Nigeria. The findings show that there exist a positive relationship between economic growth in Nigeria and diversification of the economy which finally translates into job opportunities and poverty reduction.

2. Can a diversified Nigerian economy eradicate hunger in the country?

According to Nkamleu (2003), "Increasing agricultural productivity remains the single most important determinant of economic growth and poverty reduction and thus provides the key to achieving the millennium Development Goal of halving the number of people living in absolute poverty by 2015". Beyond this period (2015), it is also possible to eradicate hunger with the introduction of public sector arrangement and programmes. "Numerous studies from countries in sub-Saharan Africa, South Asia and Latin America, attest to the negative impacts on productivity of poor nutritional status of the rural work force" (Stambonlis, 2003). NEPAD (2003), observes that "agriculture plays a fundamental role in reducing hunger and in meeting nutritional needs". It goes ahead to explain that "whilst poverty is the main cause of food insecurity, hunger is also a significant cause of poverty as food insecurity and malnutrition impair peoples ability to develop skills and increase their productive outputs". This buttresses the strong relationship between hunger and poverty and the two way causation between the variables. It is therefore, easy to establish the fact a diversified economy which impacts positively on poverty reduction, would certainly have the same effect on hunger, ceteris paribus.

FAO (2012), submits that 'the world produces enough food to feed everyone. The principal problem is that many people in the world still do not have sufficient income to purchase enough food or access nutritious food". It identifies poverty as the principle cause of hunger and malnutrition. Following the analysis in the relationship between economic diversification and poverty reduction on research question (1) and the empirical evidences supporting the analysis, it is safe to state that the positive relationship hitherto established also holds for the relationship between economic diversification and poverty reduction.

The above analysis has led to some interesting findings:

1. Poverty and hunger are so closely related that they enjoy a two-way causation, that is, while poverty leads to hunger, hunger also leads to poverty.
2. Given the direction of causation above, whatever measures that alleviate poverty also reduce hunger.
3. Infrastructural development is subsumed in economic diversification as there can be no such diversification without a corresponding improvement in infrastructures.
4. Economic diversification is the only-way to salvaging the poor, hungry and malnourished in any country (Nigeria).
5. The 2030 Agenda on poverty eradication and hunger amelioration can only be realistic for African countries through genuine efforts towards economic diversification.

Conclusion and Recommendations

Events in the global economy have proved that the overdependence on mono-products have not helped nations. This is particularly so for countries in Asia and sub-Sahara Africa where agriculture and oil (Petroleum) have constituted the mainstay of such economies. Even in periods of boom, Nigerians could not realize a significant reduction in its unemployment rate as oil was its main revenue and employment generator. This translated to insignificant growth rate, poor infrastructural development, low income per capita/standard of living, poverty etc. The situation degenerated to a level where the poverty rate led to conflicts (Boko Haran), ethnic clashes, political rivalry, armed robbery, kidnapping etc. Worse still, economic fortunes dwindled to a record low such that negative growth rate for over two quarters also translated to recession. Flowing from the high poverty rate, hunger, malnutrition, disease have become the order of the day, a situation which has never augured well for any economy. Conditions such as cited here have forced the nation to begin to think right----diversification of the economy. The results of this study reveal great potentials and outcome from this move which must go with infrastructural development. The paper posits that diversification of the Nigerian economy will usher in an era of significant improvement on the employment rate through job creation, boast per capita income/standard of living, reduce poverty to the barest minimum, and eradicate hunger. Against the backdrop of our findings, the following are recommended-

1. The Nigerian state authorities must stop paying lip service to the issue of economic diversification. Government must begin to show a good measure of seriousness.
2. The process of economic diversification must run in stages.
3. Government must begin diversification of its economy by identifying sectors of the economy which it should start from. Such sectors must be areas in which it enjoys reasonable comparative advantages.
4. On identification of the preliminary stages on 3 above, energy/resources must be channeled towards the provision of the necessary infrastructure.
5. There should be immediate mobilization/training of the necessary manpower to go with the infrastructures required to realize the maintenance/sustenance of such infrastructural development.

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