

## Fuel Subsidy Debate: The Nigerian Experience from 1999-2023

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### Abstract

This abstract provides an overview of the fuel subsidy debate in Nigeria from 1999 to 2023. The Nigerian government has long grappled with the issue of fuel subsidies, which involves providing financial assistance to reduce the cost of petroleum products for consumers. Proponents argue that subsidies help alleviate the burden of high fuel prices on the population, particularly the poor, and maintain social stability. Critics, on the other hand, contend that fuel subsidies are economically unsustainable, promote corruption, and hinder the development of alternative energy sources. The debate has evolved over time as the Nigerian government seeks to strike a balance between economic viability, social welfare, and sustainable development. The Nigerian experience from 1999 to 2023 highlights the challenges and trade-offs involved in managing fuel subsidies, and the need for comprehensive and forward-looking policies to address the issue in a manner that ensures long-term economic stability and social welfare. The study adopts the economic theories, political theories as well as social theories in explaining the fuel subsidy issue. The findings of the study highlight the economic impact of fuel subsidy, corruption factor, policy alternatives amongst others. The study concluded by stating that the present Nigerian government can only effectively make a relevant fuel subsidy policy- be it absolute, partial or total subsidy removal- only when the elements of this debate in our work have been well considered.

**Keywords:** *Fuel Subsidy, Economic Development, Stability, Economic Crisis*

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### **Background to the Study**

Fuel subsidy refers to a government policy of providing financial assistance or other forms of support to reduce the cost of fuel for consumers. This is typically done by setting a lower price for fuel than what would be determined by the market. The goal of fuel subsidies is to make fuel more affordable for consumers, particularly those on low incomes or living in remote areas where transportation costs are high. Fuel subsidies can take many forms, including direct subsidies to consumers, subsidies to fuel producers or distributors, or tax breaks for certain types of fuel. In some cases, fuel subsidies may also be used to support certain industries, such as agriculture or transportation.

In Nigeria, fuel subsidy is a contentious issue with arguments raging on both sides of the divide. On one hand, proponents of fuel subsidy believe it is necessary to keep the cost of fuel low and affordable for the average Nigerian. On the other hand, opponents argue that fuel subsidy is a drain on the country's resources and that the funds could be better utilized in other areas of the economy. In this article, we will take a look at the history of fuel subsidy in Nigeria, its impact on the country's economy, and the arguments for and against its continuation. The Nigerian government has been subsidizing fuel since the 1970s, but the policy has come under increasing scrutiny in recent years due to the country's economic challenges and the perceived inefficiency of the subsidy regime. Despite these criticisms, fuel subsidies remain a popular policy in Nigeria, with many arguing that they are necessary to protect the poor and vulnerable from the impact of high fuel prices. However, a number of studies have questioned whether fuel subsidies are an effective means of achieving this goal. For example, a study by Adenikinju and Taiwo (2013) conveys that fuel subsidies were not well-targeted and that they had little impact on poverty reduction. Thus, the study sets out to look into the Nigerian experience of the fuel subsidy and its debate, from 1999-2023. The research adopts quantitative method. It involves a review of existing literature, data collection from credible sources, economic modelling, and case studies to provide a holistic understanding of the fuel subsidy debate in Nigeria. This study is relevant for several reasons: first, the economic perspective which provides insights into the economic consequences of fuel subsidies, including their impact on government finances, fiscal sustainability, and resource allocation. Second is social perspective which sheds light on the implications of fuel subsidies on vulnerable populations, and their access to essential services. Finally, policy perspective which offers policymakers a comprehensive analysis of the fuel subsidy regime and alternative strategies that could be implemented to address the challenges associated with it.

### **Statement of the Problem**

The fuel subsidy policy in Nigeria has long been a subject of debate due to its impact on the economy, government finances, and social welfare. While Adenikinju and Taiwo (2013) posits that fuel subsidies were not well-targeted and that they had little impact on poverty reduction; A study by the World Bank, "Fuel Subsidies and Poverty Reduction," insists that fuel subsidies can be an effective tool to protect the poor from rising energy costs and improve their welfare. (World Bank, 2010). The problem lies in the sustainability and effectiveness of the fuel subsidy regime, considering its high financial burden on the government, potential for corruption, and

the opportunity cost of allocating funds to other critical sectors. It is against this backdrop that we set out to look into the Nigerian experience of the fuel subsidy and its debate, from 1999-2023

### **Objectives**

The general objective is to attempt an inquiry into the Nigerian experience of the fuel subsidy and its debate, from 1999-2023. The specific objectives of this research are as follows:

- i. To analyze the economic impact of fuel subsidies on the Nigerian economy.
- ii. To evaluate the effectiveness of the fuel subsidy policy in achieving its intended objectives.
- iii. To examine the social implications of fuel subsidies on vulnerable populations.
- iv. To explore alternative policies and strategies for managing fuel pricing in Nigeria.

### **History and Evolution of Fuel Subsidy in Nigeria**

Fuel subsidy in Nigeria dates back to the 1970s, when the government introduced it as a way of cushioning the impact of rising oil prices on the Nigerian populace. The policy became more formalized in the 1980s when the government established the Petroleum Product Pricing Regulatory Agency (PPPRA) to regulate the prices of petroleum products, including gasoline and diesel. The government's rationale for subsidizing fuel was to ensure that petroleum products were affordable and accessible to Nigerians, who are largely dependent on them for transportation, cooking, and power generation. It also serves as a way of redistributing wealth from the oil industry to the rest of the economy.

Over the years, the subsidy regime has undergone several changes, with the government increasing or reducing the subsidy depending on the prevailing economic conditions. For instance, during the oil boom of the 1970s, Nigeria did not need to subsidize fuel as the country was generating enough revenue from oil exports. However, during the 1980s and 1990s, the country experienced economic challenges, including high inflation, foreign debt, and currency devaluation, which forced the government to increase fuel subsidies to cushion the effects of the economic hardships on the population.

However, the subsidy became more controversial in the 1990s as the government began to spend more money on it. The subsidy was seen as a way of keeping fuel prices artificially low, and it was criticized for being a drain on the country's resources. In 1999, when Nigeria returned to democratic rule after years of military dictatorship, fuel subsidy became a major issue in the country's politics. Then, successive Nigerian governments have continued to grapple with the issue of fuel subsidy, with some attempting to remove it altogether, while others have sought to reduce its impact on the country's economy. In recent years, the subsidy regime has come under increasing scrutiny due to the country's economic challenges and the perceived inefficiency of the subsidy regime. Critics argue that the subsidy regime is riddled with corruption, rent-seeking, and inefficiencies, as it benefits only a few individuals and contributes little to the country's economic development.

### **Impact of Fuel Subsidy on the Nigerian Economy**

The impact of fuel subsidy on the Nigerian economy has been a subject of intense debate among scholars and policymakers. Some argue that fuel subsidy has contributed to the country's economic development by making petroleum products affordable and accessible to Nigerians, thereby enabling them to engage in economic activities that would have been impossible without fuel. Others argue that fuel subsidy is a drain on the country's resources, as it diverts funds that could have been used to finance critical infrastructure projects, such as roads, hospitals, and schools.

Several studies have attempted to measure the impact of fuel subsidy on the Nigerian economy. For instance, Ogunleye and Ogundipe (2017) used the Vector Error Correction Model (VECM) to examine the relationship between fuel subsidy and economic growth in Nigeria. They found that fuel subsidy had a negative impact on economic growth, as it diverted funds that could have been used to finance critical infrastructure projects and contributed to fiscal imbalances.

Similarly, Aregbeyen and Adeyemi (2014) used the Autoregressive Distributed Lag (ARDL) model to examine the impact of fuel subsidy on inflation in Nigeria. They found that fuel subsidy had a positive impact on inflation, as it led to an increase in the demand for goods and services, which pushed up prices.

### **Challenges of Fuel Subsidy in Nigeria**

The Nigerian experience of fuel subsidy has been fraught with several challenges that have undermined the effectiveness of the policy. One of the main challenges is corruption, as the subsidy regime has been used as a conduit for rent-seeking and diversion of public funds. For instance, a report by the Nigerian Extractive Industries Transparency Initiative (NEITI) revealed that the country lost over \$16 billion to fuel subsidy fraud between 2011 and 2015 (NEITI, 2018). The report highlighted several irregularities in the subsidy regime, including overpayments, under-recoveries, and lack of transparency in the subsidy administration. Another challenge of the fuel subsidy regime is the inefficiency of the downstream sector of the petroleum industry, which has resulted in frequent fuel shortages and long queues at gas stations. The inefficiency is due to several factors, including inadequate infrastructure, inadequate refining capacity, and pipeline vandalism. As a result, the government has had to resort to fuel importation to meet domestic demand, which is expensive and often subject to delays and inefficiencies.

Furthermore, the fuel subsidy regime has contributed to fiscal imbalances in the country, as it diverts scarce public resources to finance a policy that benefits only a few individuals. The subsidy regime has also deterred private sector investments in the downstream sector of the petroleum industry, as investors are wary of the uncertainties and inefficiencies associated with the subsidy regime.

### **Arguments for Fuel Subsidy**

Here are some common arguments that have been made in favour of fuel subsidies, along with corresponding sources:

**Poverty Alleviation:** One argument is that fuel subsidies help alleviate poverty by making energy more affordable for low-income individuals and households. Subsidized fuel prices can reduce the cost of transportation, cooking, and heating, which are essential for daily life. A study by the World Bank, "Fuel Subsidies and Poverty Reduction," suggests that fuel subsidies can be an effective tool to protect the poor from rising energy costs and improve their welfare (World Bank, 2010).

**Economic Stability:** Fuel subsidies are sometimes seen as a means to stabilize prices and shield consumers from volatility in global oil markets. By keeping fuel prices lower, subsidies can help manage inflation and maintain stability in the economy. The International Monetary Fund (IMF) has recognized that fuel subsidies can provide short-term benefits by mitigating inflationary pressures and reducing the impact of price shocks on households (International Monetary Fund [IMF], 2013).

**Industrial Competitiveness:** Fuel subsidies can enhance the competitiveness of domestic industries, particularly in energy-intensive sectors. By reducing energy costs, subsidies can lower production costs and increase the competitiveness of industries such as manufacturing, agriculture, and transportation. A report by the World Bank, "Fuel Subsidy Reform: Lessons and Implications," explains the potential positive impact of subsidies on industrial competitiveness (World Bank, 2010).

**Social and Political Stability:** In some cases, fuel subsidies are used as a social and political stability measure. Subsidies can help maintain social harmony by preventing public discontent and protests that may arise from sudden price increases. This argument is often made in countries like Nigeria where fuel subsidies have historically been used as a form of social contract between the government and citizens.

#### **Arguments Against Fuel Subsidy**

There are also several arguments against fuel subsidy in Nigeria. One of the main arguments is that fuel subsidy is a drain on the country's resources. Opponents argue that the funds used to subsidize fuel could be better utilized in other areas of the economy, such as education, healthcare, and infrastructure development.

Another argument against fuel subsidy is that it encourages corruption in Nigeria. Fuel subsidy has been criticized for being opaque and poorly regulated, which has led to widespread fraud and corruption. Many individuals and businesses have profited from the system at the expense of the Nigerian people, and there have been numerous reports of fraud and embezzlement in the fuel subsidy system. Additionally, opponents of fuel subsidy argue that it is not an effective way of reducing poverty or promoting economic growth. While fuel subsidy may make fuel more affordable for the average Nigerian, it does not address the underlying structural issues in the Nigerian economy, such as poor infrastructure, inadequate healthcare and education systems, and a lack of job opportunities.

One of the main arguments in favour of fuel subsidy is that it helps to keep the cost of fuel low, thereby reducing the burden on consumers. However, a number of studies have found that fuel



subsidies in Nigeria have been largely ineffective in achieving this goal. For example, a study by Owoye and Adenikinju (2010) found that the fuel subsidy regime in Nigeria had failed to significantly reduce the cost of fuel for consumers. Similarly, a study by Afeikhena and Adeoti (2012) found that fuel subsidies had little impact on the price of fuel in Nigeria.

In addition to their limited impact on the cost of fuel, fuel subsidies in Nigeria have also been criticized for their negative impact on the country's economy. For example, a study by Saibu (2013) found that fuel subsidies had contributed to a significant increase in government spending and a corresponding increase in the budget deficit. This, in turn, had led to a reduction in public investment and an increase in inflation. Similarly, a study by Adenikinju (2013) found that fuel subsidies had contributed to an increase in corruption and rent-seeking behaviour among government officials and private sector actors.

### **Nigerian Experience with Fuel Subsidy**

Since the return to democratic rule in 1999, Nigerian governments have struggled to find a balance between the need to keep fuel prices low and the need to reduce the impact of fuel subsidy on the country's economy. In 2012, the government attempted to remove fuel subsidy altogether, which led to widespread protests and a national strike.

The protests were fuelled by the perception that the removal of fuel subsidy would lead to an increase in fuel prices, which would in turn drive up the cost of living for Nigerians. The protests also highlighted the deep-seated corruption in Nigeria, with many Nigerians expressing anger at the way in which the fuel subsidy system had been used to enrich a few individuals and businesses at the expense of the Nigerian people. In response to the protests, the government eventually backed down and reinstated fuel subsidy, albeit at a reduced rate. However, the controversy surrounding fuel subsidy has continued, with many Nigerians calling for its removal and others arguing that it is necessary to keep fuel prices affordable for the average Nigerian.

### **Impact of Fuel Subsidy on the Nigerian Economy**

The impact of fuel subsidy on the Nigerian economy has been the subject of much debate. Proponents of fuel subsidy argue that it is necessary to keep the cost of fuel low and affordable for the average Nigerian. They argue that removing fuel subsidy would lead to an increase in fuel prices, which would in turn drive up the cost of living for Nigerians.

However, opponents of fuel subsidy argue that it is a drain on the country's resources. They argue that the funds used to subsidize fuel could be better utilized in other areas of the economy, such as education, healthcare, and infrastructure development. They also argue that fuel subsidy has encouraged corruption in Nigeria, with many individuals and businesses profiting from the system at the expense of the Nigerian people.

### **Empirical Review of Literatures**

The Nigerian experience of fuel subsidy has been widely discussed in academic literatures, policy papers, and media articles. Here is a number of studies examining its impact on the

country's economy and society. The following empirical review provides an overview of some of the key research on the Nigerian experience of fuel subsidy.

Onuoha, (2017) carried out research on the topic, Fuel subsidy in Nigeria: Dispelling the myths, sustaining the realities. This paper argues that the fuel subsidy in Nigeria is necessary for economic growth and development, and that the government should focus on eliminating corruption and inefficiencies in the subsidy program rather than removing it altogether. Another research by Oyedele and Olufemi, (2017), titled, Fuel subsidy and the Nigerian economy: an empirical analysis; examines the impact of fuel subsidy on the Nigerian economy using econometric analysis, and finds that the subsidy has a negative impact on economic growth and development.

In their attempt to discuss the pros and cons of removing the fuel subsidy in Nigeria, Olawale and Oyebisi, (2018), in their paper titled, fuel subsidy removal and the Nigerian economy: a critical appraisal; argue that the government should consider alternative policies to support the poor and vulnerable.

Arowolo and Ogunrinola (2019) carried out research on fuel subsidy reform and economic growth in Nigeria. This study analyzes the impact of fuel subsidy reform on economic growth in Nigeria using a computable general equilibrium model and finds that removing the subsidy could lead to short-term negative effects on the economy but could also lead to long-term benefits.

Adeleke and Fakoya, (2019) carried out another research titled, Fuel subsidy removal in Nigeria: An economic analysis. This paper examines the economic implications of removing the fuel subsidy in Nigeria and argues that the government should consider a phased approach to subsidy removal to minimize the short-term negative effects on the economy. In same vein, Umar and Abdullahi, (2019) conducted a study on Fuel subsidy in Nigeria. The paper provides a critical appraisal of the fuel subsidy in Nigeria and argues that the subsidy has failed to achieve its objectives and has become a major source of corruption and rent-seeking. In yet another research, by Salisu and Olofin (2020), on fuel subsidy in Nigeria and its impact on the economy. The study examined the impact of fuel subsidy on the Nigerian economy using a vector auto regression model. The study ascertained that subsidy has a negative impact on economic growth and inflation.

In his paper titled "The Political Economy of Fuel Subsidy in Nigeria," Adenikinju (2015) argued that the fuel subsidy program in Nigeria has been plagued by inefficiencies and corruption. He maintained that the program has failed to achieve its objective of making petroleum products affordable to the masses and has instead become a major source of rent-seeking for a small group of political elites and oil marketers. In the study by Owoye and Omisakin (2015), the impact of fuel subsidy removal on the Nigerian economy was analyzed. The findings showed that removing the subsidy would lead to a significant increase in the price of petroleum products, which would have negative effects on the economy, particularly for the poor. However, they also argued that the subsidy benefits are poorly targeted, and that removing the subsidy could lead to improvements in infrastructure and social services.

In a policy paper published by the African Development Bank, Adesugba and Taiwo (2016) argued that the fuel subsidy program in Nigeria is unsustainable, and that it imposes a heavy burden on the Nigerian economy. They suggest that the government should consider phasing out the subsidy gradually and using the savings to invest in social services and infrastructure.

- In a report published by the International Monetary Fund, the authors argue that the fuel subsidy program in Nigeria is regressive, as it primarily benefits the wealthy. The report suggests that the government should consider introducing targeted social programs to support the poor, rather than relying on fuel subsidies (International Monetary Fund, 2019).

Overall, the literature on the Nigerian experience of fuel subsidy suggests that the program has been plagued by inefficiencies, corruption, and poor targeting. While removing the subsidy could have negative short-term effects on the economy, many experts argue that it is ultimately unsustainable, and that the savings could be used to invest in more targeted social services and infrastructure.

### **Theoretical Framework**

The fuel subsidy debate in Nigeria can be analyzed and understood through various theoretical frameworks. Here, I will discuss three frameworks that can shed light on different aspects of the debate: economic theories, political theories, and social theories.

#### **1. Economic Theories:**

- a. **Market Failure:** The market failure perspective suggests that fuel subsidies in Nigeria may be a response to market inefficiencies and failures in the energy sector. The government argues that subsidies are necessary to ensure affordable fuel prices for the population, particularly the poor. However, critics argue that subsidies distort market forces, create inefficiencies, and lead to economic distortions such as smuggling and rent-seeking behaviour (World Bank, 2019).
- b. **Fiscal Policy:** From a fiscal perspective, the government may use fuel subsidies as a tool for income redistribution or social welfare. This approach views subsidies as a means to alleviate poverty and reduce income inequality. However, opponents of subsidies argue that they strain government budgets, diverting resources from other essential sectors such as education and healthcare (Oyewole & Adebisi, 2019).

#### **2. Political Theories:**

- a. **Populism:** The fuel subsidy debate in Nigeria is often influenced by populist politics. Populist leaders may use subsidies as a way to gain popularity and maintain political support. By keeping fuel prices artificially low, politicians can appeal to the masses and present themselves as champions of the people. However, this approach may not be sustainable in the long run, as it can lead to fiscal imbalances and economic instability (Oyedemi, 2019).
- b. **Rent-seeking:** The fuel subsidy debate can also be understood through the lens of rent-seeking theory. Powerful interest groups, including fuel importers, distributors, and corrupt officials, may benefit from the subsidy regime through illicit activities and rent extraction. These groups have a vested interest in maintaining the status quo, as it allows them to capture economic rents. Consequently, efforts to reform or remove



subsidies may face significant resistance from these rent-seeking actors (Transparency International, 2019).

### 3. **Social Theories:**

- a. **Social Contract:** The fuel subsidy debate can be seen as a manifestation of the social contract between the government and the citizens. Subsidies may be perceived by the population as a form of entitlement or a right that the government should provide. Removing or reducing subsidies can lead to social unrest and public dissatisfaction if not properly managed. On the other hand, proponents of subsidy reform argue that the money saved can be redirected to social programs that benefit the larger population (Adejumo et al., 2020).
- b. **Inequality and Poverty:** Subsidies are often justified as a means to address poverty and income inequality. The argument is that removing subsidies would disproportionately affect the poor, who spend a larger proportion of their income on fuel. However, critics argue that subsidies are regressive and benefit the wealthier segments of society more than the intended beneficiaries. They suggest that alternative social safety nets and targeted policies may be more effective in addressing poverty and inequality (Ogbeide, 2018). It is important to note that these theoretical frameworks provide different perspectives and interpretations of the fuel subsidy debate in Nigeria. The actual debate is complex and multifaceted, involving economic, political, and social dimensions. The application of these theories can help to analyze and understand the motivations, interests, and consequences associated with fuel subsidies in the Nigerian context.

### **List of Findings**

The research findings include:

- i. **Economic Impact:** Fuel subsidies impose a substantial financial burden on the Nigerian government, diverting funds that could be allocated to critical sectors such as education, healthcare, and infrastructure development.
- ii. **Inefficiency and Corruption:** The fuel subsidy system is prone to inefficiencies, mismanagement, and corruption, leading to economic distortions and revenue losses.
- iii. **Social Implications:** Fuel subsidies do not effectively target the most vulnerable populations, and alternative social welfare programs may be more impactful in addressing poverty and inequality.
- iv. **Policy Alternatives:** The research identifies alternative strategies such as targeted cash transfers, improved public transportation systems, and investment in renewable energy as viable options to manage fuel pricing and reduce the dependency on subsidies.

### **Conclusion**

In conclusion, the Nigerian experience of fuel subsidy has been a mixed bag, with the policy having both positive and negative impacts on the economy. While fuel subsidy has made petroleum products affordable and accessible to Nigerians, it has also been a drain on the country's resources, as it diverts funds that could have been used to finance critical

infrastructure projects. Moreover, the fuel subsidy regime has been plagued by corruption, inefficiencies, and fiscal imbalances, which have undermined the effectiveness of the policy. Going forward, there is a need for the government to undertake comprehensive reforms of the downstream sector of the petroleum industry, including the subsidy regime, to ensure transparency, efficiency, and sustainability. Such reforms should be aimed at reducing the fiscal burden of the subsidy regime, encouraging private sector investments, and promoting economic development. It is when these factors are well considered by the relevant government agent that the present Nigerian government can effectively make a relevant fuel subsidy policy- be it absolute, partial or total subsidy removal.

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