

Insurgencies and Future of Nigeria Economy

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Abstract: We examined the incessant insurgencies that have bedevilled the national sphere for almost two decades and evaluate its possible impacts on the future of Nigeria economy. A cross sectional research design was adopted. Using census survey and purposive sampling, a sample of five hundred respondents was taken and copies of structured questionnaire administered on the respondents drawn from three geopolitical zones in the major cities of north namely, North-East, North-central and North-West. Data obtained were analysed using descriptive statistics of mean and standard deviation. Both Chi-square and p-value were employed to test the hypotheses so formulated. Findings revealed that; for insurgencies and foreign direct investment, the calculated chi-square of 691 > tab. value of 15.507, p-value=0.00 < 0.05 are indications that insurgencies affect foreign investment in Nigeria. For the second variable of study; insurgencies and economic growth itself, the calculated chi-square of 753 > tab. value of 15.507, p-value=0.00 < 0.05 are clear indications that insurgencies influence economic growth in Nigeria. In the case of insurgencies and standard of living, results of analysis reported a significant influence of insurgencies on employment and overall standard of living. The high spate of insurgencies most especially those evinced in the brutal ravaging of boko haram insurgents, kidnapping for ransoms and banditries have delved a serious blow on economic activities in Nigeria. With the inherent danger to Nigeria economy now and in the future, a holistic approach is required to stem the tide of these monsters. The study recommended renewed and sincere approaches to tackling insurgencies in Nigeria. Security architecture requires urgent overhauling. Defeat of these monsters should be taken seriously to avert impending danger not only within the economy but to human existence.

Keywords: Insurgency, Nigeria Economy, Foreign Direct Investment, Growth and Revenue

Date of Submission: 04-05-2020

Date of Acceptance: 18-05-2020

I. Introduction

Since the year 2009 which witnessed the first known attack of the deadly terrorist sect, boko haram, and insurgency has been a major obstacle the nation of Nigeria is yet to overcome. Although, banditries and kidnapping for ransom were reported in some part of the country, insurgency has gone through a gradual growth which has seen its effect in many sectors of the nation, the economy of the nation feeling a significant impact. A small movement several years ago has gradually grown into a terrible force holding the nation's economy to ransom (Obiekwe, 2018)

In today's Nigeria society, insurgency has become an undesirable reality slowing down many sectors and it has appeared in many forms over the years of which several attempts have been made by the government, individual and organisations to limit its spread which has been futile over the years (Ovaga, 2015). Insurgency in the Nigerian context is reflected in the high cases of suicide bombing attacks, kidnapping, Fulani herdsmen rampage, highway robberies and the like. These incidences in whatever degree they may appear have inflicted serious damages to the economy of the nation and have gradually grown to one of Nigeria's biggest problems. It is pertinent to state that over the years, the Nigerian government has not been idle in solving the problem but has rather implemented several counter insurgency programmes, none of which has been successful in completing wiping the problem (Oladayo, 2014). The persistence of this problem has made Nigeria insecure which in turn has made it impossible for the economy to grow at a rate it would have witnessed in the absence of the menace. Even with the many solutions proffered by the government and institutions interested in fighting the threat, the level of insecurity in the country is still high and seems to be on an increase. This menace has made the country rank low in the Global Peace Index, signifying the worsening state of security in the nation and therefore making it impossible for the economy to thrive (Ahokegh, 2014).

Defining insurgency would mean the absence of security (Ahokegh, 2014). Understanding the concept of insurgency must first be analysed by defining what the existence of security means. Security would mean a situation where the protection of persons and property is established by adopting relevant measures to safeguard them against hostile influences or actions. It would simply mean that relevant designs are put in place to protect and safeguard the citizens in a country and their resources from any violent occurrences and sabotage. The

presence of insecurity defeats this and makes every existing security provisions useless as the nation is put under occurrences of violence and deadly attacks. As a consequence, the nation is placed in a position where it is unable to thrive properly and existing sectors are at a threat of gradually losing value (Beatrice, 2015).

Since the first occurrence of insurgency, Nigeria has witnessed several other forms which has left the nation destabilised. The economy of the nation has in many ways been affected by the presence of this and has raised questions as to whether the country is capable of defeating it completely. Nigeria's economy has been one of the biggest losers to the insurgency and has in several forms witnessed a negative impact (Eme & Ibieta, 2012). This paper hopes to analyse the effect the Insurgency has had over the years on the Nigerian economy and how the future of the economy is still at threat if this menace is not destroyed.

Statement of Problem

The economy of any nation is hampered by many factors and could be placed at a disadvantage in comparison to many other economies of the world when these factors exist. One of these factors that put any economy at risk of negative growth is insurgency (Muritala, 2014). Insurgency is known in several definitions as an organised movement with the intention of destabilising a nation through the use of armed conflict and supervision. The term insurgency is in many instances used to cover a broad scope of conflicts which spans various degrees and is linked to an act of terrorism, with terrorism being a tool of insurgency. Terrorism would mean an agenda to deliberately create fear by committing an act of violence. Terrorism is usually accompanied by the furtherance of a political or social agenda. Insurgency displays features of terrorism and its attendant results always have disastrous effects on any economy (Ayuba, 2013). The purpose of this study is to examine the implications of the lingering insurgency on Nigerian economy and its likely effects on the future of Nigeria economy

This study intends to achieve the main objective of analysing the impact of insurgency on the Nigerian economy. Specifically the study tried to ascertain the impact of;

- insurgency on Foreign Direct Investment (FDI) in Nigeria
- insurgency on economic growth in Nigeria
- insurgency on standard of living in Nigeria

II. Review Of Related Literature

Insurgency and Foreign Direct Investment

The World Bank definition of Foreign Direct Investment (FDI) is an investment whose intention is to acquire an interest that would last in another country other than the investor's country. FDI, in other words would mean acquiring an investment, as reflected in a significant voting stock of an entity outside of an investor's country (Obiekwe, 2018). It would also mean that a company interested in making a physical investment in another country is engaging in a foreign direct investment. FDI could also be in the form of directly acquiring a foreign entity or firm either through a percentage of its stocks or the controlling stock of the firm. It also involves the construction of facilities and investment by a foreign firm in joint venture with a local firm. Foreign direct investment could mean many things and could be defined as any direct investment into a production or business in a country by a company or individual of another country, which could be done by either procuring a company in the targeted nation or by increasing an existing business operations in that particular country

Some schools of thought also believe that foreign direct investment is a form of finance or borrowing in the area of equity participation which would ordinarily involve the transfer of certain resource which could range from capital to expertise. This expertise could include technology, marketing and management expertise. An investor interested in making a foreign direct investment may acquire the voting power of an enterprise in an economy by incorporating a wholly owned subsidiary or company in the target country or by acquiring controlling shares in an associated enterprise. The investor might also engage in a merger or acquisition of an unrelated business enterprise with the business one owns in that host country or could through participation in an equity joint venture, control another investor or enterprise.

The economy of Nigeria is a developing one and FDI poses a great importance to the nation. The importance of FDI in many developing countries, Nigeria being an example has been the reasons these developing countries place enough significance in bringing investors into the country which would help the country to develop several sectors of their economies. The importance of foreign direct investment includes the contribution it makes to the development and growth of the host country. FDI usually encourages an inflow of technology and skills which, in many instances would fill the gap between what the host countries have available and what it intends to have in order to reach a full potential. FDI provides a country with new markets and associated channels, cheaper facilities to produce, a provision of new technology, skills and financing. FDI would assist countries to achieve economic development by assisting the economy with the provision of foreign skill, management expertise, technology and human resource development through a platform aided by

international training and collaboration. FDI would serve as a major source of an economy's external resource flows as it is a significant part of the capital formation. An increase in FDI is usually associated with an improved economy to the nation due to the influx of capital and increased tax revenues for the host country.

The presence of insurgency defeats any benefits any country might think of enjoying from the inflow of foreign direct investment (Obiekwe, 2018). This is because a country plagued with insurgencies and unrest would definitely not enjoy the level of FDIs it previously enjoyed. Investors would be wary of investing in such an environment as results could not be easily predicted and the instability in such country could prove disastrous for their investments. Most developing nations are usually in need of fast economic development and national expansion in many sectors. One way this could be achieved is to attract and ensure sustainable foreign direct investment. To create this, an investor friendly environment needs to be created. Any country where terrorists are regularly troubling and kidnaps are regularly recorded is not a friendly environment for any investor. An environment like this would never be a safe haven for investment. These investors are in constant fear of being killed and kidnapped. It is for this reason that the existing investors would leave such environment and even intending investors would be driven away. No matter how the country might offer an investment a positive benefit after its initial capital, if the safety of any company cannot be guaranteed and is at a risk of further danger, such investment would be withdrawn and the country is at a threat of losing further investments. In other words, there can be no real progress to any economy if such economy is held at a hostage to security.

The quantum leap that Insurgency has witnessed over the years has brought with it several negative effects to the economy (Anthony, 2014). Business operation and performance in the country has been greatly affected. This has ranged from a financial loss quantified by billions of dollars to large scale decline in foreign direct investment (FDI). Some major investors have left Nigeria for other countries with a stable and peaceful environment, and the economy of Nigeria is left grasping for survival and breath. Insurgency has greatly contributed to the fear among foreign investors as no investor, despite the positives an investment might bring, would like to invest in an atmosphere of insecurity, fear and anarchy.

Insurgency and Economic growth

The insurgency in the Nigerian environment would refer to a totality of all variables that affect the achievement of growth in an economy but which the economy has no control over. As a foremost effect to the economy, insurgency first discourages capital inflow as many foreign investors are reluctant to invest in Nigeria for fear of losing their money to the effects of insecurity in the country. In many parts of the country, properties worth billions of naira have been destroyed and many businesses have come to a standstill as a result of occurrences such as these (Lysias, 2014).

The occurrence of this would in turn impede any economic growth the nation intends to achieve. Economic growth refers to the capacity of any nation to consistently produce goods and services on an increasing rate and maintain such increase over a different period of time. It is usually measured by the increase in the market value of goods and services an economy produces over time. A country plagued with insecurity would find it difficult to maintain a steady increase in its produce as several factors would make production impossible. In the northern Nigeria for instance, the deadly terrorist sect, Boko haram has been causing damages to several factors of production and has made it impossible for many states in that region to run their businesses normally.

As an effect of the uprising of insurgency, the available labour & workforce may gradually shrink. This would be caused by the many deaths insurgency leads to. Adverse effects of any act of insurgency would surely include deaths to some, of which the labour force of the nation might be present. Gradually, the workforce begins to shrink and die out ultimately creating a vacuum in the economic future of the nation (Anthony, 2014). At the same time, it makes it impossible to sufficiently maintain the going concern of the economic activity of a nation.

Existing infrastructure are destroyed by acts of insurgency and the government rather than investing money on capital projects capable of promoting economic growth are forced to repair destroyed infrastructures or spend heavily on defending the nation, therefore putting other sectors at risk of underdevelopment. Nigeria being a developing nation possesses no plethora of resources and funds that would have benefitted the nation's economic growth might be used to fight insurgency.

Insurgency and Government Revenue

The insurgency challenge has been a source of concern to the nation's security experts and has gradually moved from the realm of terrorism into greater acts which include kidnapping and herdsmen killings. This has led to a state of insecurity where no one is safe. As a result, many people are comfortable staying at home rather than going to work. This is because they don't know what the day holds for them and can't put themselves at an unknown risk. As a consequence, their businesses might return a reduced rate of profit than what was previously recorded thereby decreasing the taxable profit of companies and in turn affecting the taxation revenue of the government (Abba, Hamsatu, & Babagana, 2012). It is important to state that government

can only place a compulsory levy on businesses that are currently operating. Only businesses that are capable of making a taxable profit are liable to be taxed. Individuals are also not exempted; their personal income taxes can only be paid in their lifetime.

Government revenue in Nigeria is divided into the oil revenue and non-oil revenue. The non-oil revenue primarily consists of proceeds from taxation. While insurgency has not had a significant impact on proceeds from Nigeria's crude oil production over the years, the taxation proceeds from areas affected greatly by the instances of insurgency has been on a steady decline over the last few years since the first insurgency case was recorded. This is because businesses are no more functioning as it was before and individuals are maintaining a simple lifestyle. They have no more need for expansion and possess little or no finances for such. This in turn has greatly affected the amount of income the government can place a compulsory levy on.

A perfect example is the influence of the Boko Haram sect on northern Nigeria. The various coordinated assaults this particular sect has afflicted the northern part of the country with have been a great source of concern to the tax administration in that region (Abba, Hamsatu, & Babagana, 2012). Life has been made miserable for many and engaging on any business or furthering an existing one is almost impossible in that region. This has forced many business owners and shops to close up their shops and relocate to another region subsequently affecting whatever tax income had previously been received from the region. If such part of the country's revenue collection system can be affected that much by the Boko Haram, one can only imagine how such would definitely cripple the economy of the country if it spreads beyond that region.

Also, a nation afflicted with insecurity would witness the unavailability of new businesses or investments springing up as business owners would be wary of starting up new projects or expanding. Also, no investor would move into a place ravaged by killings and kidnappings. It is not a wise decision and no matter how the investment appraisal may reflect a positive outlook, such investor would be advised against that particular investment as the business is not only at a risk of losing its initial capital within months of establishment, but the life of the owner is also being threatened in such an environment. This has reduced the sources of government revenue hitherto possessed by the economy and decreased whatever the government might have been previously earning through taxation.

Insurgency and Standard of Living

Standard of living is measured by an individual's degree of wealth and the level of material comfort available to such individual. A standard of living would usually be assessed by the availability of several factors to an individual's wellbeing. Such factors could include but not limited to employment availability and its quality, socio-economic class inequality, rate of poverty, housing affordability and quality, etc. Standard of living is usually related to the quality of life of an individual and it is measured in line to specialities in different geographical location. For instance, an individual's standard of living in a particular region might be better than another in a different location even if several factors make it appear otherwise. Nigeria as a developing nation has over the years displayed an inconsistent rate of standard of living reflecting how many of the country's citizens still struggle with poverty and income growth inequality. Many of the citizens have difficulty accessing certain goods and can only live up to an expectation of basic goods only. The country still possesses a difficulty in meeting its citizens' needs and these citizens find it hard to satisfy some of their needs and a large percentage of their wants.

The spread of insurgency across the northern part of the country has left many individuals without a job thereby affecting their standard of living (Joseph, Emmanuel, & Oliver, 2011). For instance, it has been observed that the ceaseless killings & bombings and several gun attacks in the Northern parts of Nigeria by the terrorist group, Boko Haram has had an adverse effect and has greatly affected the economic lives of many individuals in that area. The growing insecurity in the north has been observed to leave a negative impact on socio economic condition in the sense that many business owners find it hard to make previous profits which has adversely affected their capability to meet certain needs drastically reducing their standard of living. Many customers of existing businesses have moved away from such region, reducing the sales many of these businesses previously recorded. The prices of foodstuffs have also increased due to the drastic fall in the transportation of these foodstuffs to those places where abundance of these foodstuffs was previously witnessed. Individuals and businesses who depended on movement of foods to other regions of Nigeria like the southern part of the country have been seriously affected by the instances of insecurity and many of these businesses are crumbling.

The widespread kidnappings & killings, mass exodus of citizens and farm lands left uncultivated for several years has contributed to a reduction of the people's standard of living. A popular example is the burning of the Baga fish market (a famous fish market in Borno State). This contributed to the displacement of several fishermen in Baga town ultimately affecting the household income of fishermen and reducing their quality of life. On the international front, the Nigeria's domestic grain market that had previously enjoyed a considerable & positive patronage from neighbouring countries such as Niger, Chad and Cameroon has suddenly witnessed a low patronage. This is largely due to the trade routes completely cut-off by these insurgents, because most of these border towns are now under the control of insurgents. This has consequently led to a fall in the income

businesses that deal with this form of trading can make and a fall in their standard of living(Adebanjoko & Okorie, 2014).

Theoretical Framework

Frustration-Aggression theory

This study makes use of the frustration-aggression theory to explain the principal cause of the insecurity in Nigeria. The Boko haram sect has been the major contributors to the instances of insurgency and the aggression frustration theory is perfect to explain the actions of this deadly sect. The theoretical framework of the frustration-aggression model was developed by Dollard John & his associates in the year, 1939(Ogege, 2013). It was later improved and expanded by Yate in 1962 and Berkowitz in 1963. This theory draws its framework from the psychological basis of behaviour and motivation.

The basis of the theory offers an explanation for the instances of violent behavioural disposition which is a result of the inability of a section to fulfil their human needs. The theoretical framework is based on an orientation that every individual possesses basic needs which they hope to fulfil and therefore work towards such fulfilment, any obstruction to the fulfilment of such needs are therefore met with a violent response. The theory of Frustration-aggression laid emphasis on the critical differences between what people feel they want and the actual results. This discrepancy no matter how marginal is between that which is sought and what they eventually get. The greater the margin, the more a violent reaction is likely to happen. In light of these frustrated expectations, a group might emerge who are most vulnerable to such Frustration-aggression and are therefore likely to embark on violence and a destructive behaviour or maybe offer themselves as an army ready to be used for causing crisis(Ogege, 2013). The core of this theory is to explain how aggression is the most natural outcome of frustration. For example, in a situation where the legitimate desires of a group or individual are denied either through a direct or indirect consequence of the way the society is structured, such feeling of frustration can compel such individuals or groups to express their anger through violence which usually has a foremost intention of being directed at those recognized as being responsible for such misfortune or also to others who have an indirect relationship with those frustrating their expectations.

The importance of the frustration-aggression theoretical framework in relation to the insurgency of Boko Haram is more appreciated when analysed against the backdrop of widespread poverty in the Northern part of the country. Poverty despite the fact that it is endemic throughout the country has a highest rate in the north. The three northern regions of the country possess the highest incidence of poverty as they have an average poverty incidence of 70.1%. When compared to the percentage rate in the other three geo-political regions of the South which is 34.9%, the North greatly suffers from poverty. To elaborate on this, ten states in the country which possess the highest incidence of poverty are all from the north, while ten states with the lowest incidence of poverty are in the south. This would mean that about 70% of people in the north live below poverty line with an income less than a dollar per day(Lukeman, 2012). It is because of this situation that the youths find it hard to gain employment and are often left with no choice than to engage in violence thereby contributing to the state of insurgency and insecurity. These youths and other frustrated persons are also available to join the deadly Boko haram sect.

Ludwig von Bertalanffy's Systems Theory

Systems theory is a theoretical framework that explains an interdisciplinary study of systems in general, the theory has an objective of explaining principles which could be applied to a diversity of systems at all levels in several fields of research(Anthony, 2014). The theoretical framework has an origin from the Bertalanffy's General System Theory (GST) and has been used in other efforts applicable in several new fields, examples include the Talcott Parsons' Action theory and the social systems theory propounded by Niklas Luhmann. In this context the terms systems refer to a specific set of self-regulating systems, i.e. a set of systems which possess an attribute of being self-correcting through a feedback. These self-correcting systems could be found in nature which includes but not limited to the physical systems of our body, climate, global & local ecosystems and human learning processes. Systems theory is a perfect framework to serve as a connection between interdisciplinary dialogue and other autonomous areas of study such as the area of systems science itself. Many societies are usually recognized by a feature of encompassing difficult social systems and any attempt to separate the parts from the whole might reduce the overall effectiveness of any institution or organizations. Such is the case with insecurity; any state that has previously enjoyed a state of security would get affected when this part is removed. Security is an integral part for any system to work properly and a removal of such feature would leave other parts of the system having a difficulty to function properly(Anthony, 2014).

The association between organizations and their immediate environment is recognized as the foremost source of complexity and interdependence. In most cases, the complete system possesses several characteristics which might be difficult to analyse when its constituent elements are left in isolation. This theoretical framework explains the interconnection and relationship between security and development. The

theory explains how the constant interaction and relation between groups & activities in the society help to define such society and an absence of a particular activity might be detrimental to the system. Also, an occurrence of a sector in the society could positively or negatively affect other sectors in that particular society. The issue of insecurity is reflected in instances where there is excessive destruction of lives and property, increase in kidnapping resulting in a ransom or death, incessant armed robbery incidents, or an occurrence of both armed robbery and kidnapping simultaneously, also, the armed insurgency such as the Boko Haram menace perfectly fits into the description of the insecurity situation Nigeria is currently afflicted with. Such a situation leads to a saturation of the society with fear, anguish and trepidation. In a society where instances of insecurity abound, the pace of economic progress & development suffers a great obstruction. This is attributable to the fact that development is a product of several activities in the society and security being a part of the system, is needed to achieve this (Anthony, 2014). Activities in a system such as industrialization and technological advancement which would ordinarily accelerate development are hampered in a state of insecurity. A sustainable development is only possible in a safe environment and if this is absent from the system, other functions might be impossible. The existence of insecurity in the system not only increases the risk of a total system breakdown, but also makes prospective investors get discouraged, also increases the cost of doing business thereby leading to an imminent closure of existing industries.

Empirical Review

Achumba, Ighomereho & Akpor (2013) examined the security challenges in the country and what implications it has for business communities and further sustainable development. The study recommended a need to create a safe business environment that would allow for an effective development process. Adebajoko & Okorie (2014) explored what impact corruption and the prevalent challenges of insecurity in Nigeria have had on the country's politics and economy. The findings reflected a positive correlation between corruption and insurgency. The study revealed that corruption is a major cause of insurgency in the nation and therefore suggests that the government of the country find lasting solutions to the corruption.

Ahmad, Mussawar & Gul (2012) investigated the economic consequences of insurgency on the hoteling industry of Swat and found that a large percentage of small and medium enterprises were seriously affected after terrorist activities. Eme & Ibieta (2012) explored the influence of insurgency on economic development and used Zaria as a case study. The result of the study's findings exposed how the uprising of insurgency has affected the socio-economic activities of the economy by frustrating the region's progress. The study therefore suggested that more economic opportunities should be made available to the large population through the provision of social amenities.

Levitt (2009) examined the issue of foreign fighters and the impact they have on the economic development of Syria and Al-Qaeda in Iraq. The study revealed that these foreign fighters had a direct and indirect economic impact on these nations as it has to a large extent destabilised the country. Maureen & Blessing (2018) explored the influence insurgency has had on the economy of the country and investigated what implication this menace would have on the economic growth and development of the country. Findings revealed how it is impossible for any economy to thrive in a state of insecurity, the case of Nigeria being no exception.

Odita & Akan (2014) explored the influence of the Boko Haram menace on Nigeria's stability. With their findings, they recommended that the government should improve the security first before it could enjoy security.

Olabanji & Ese (2014) examined the present and relevant issue of insecurity in Nigeria and what implication it poses for the socio-economic development of the country. The study recommended that the government should be proactive in dealing with such security threats and issues by engaging in modern methods of intelligence gathering and logistics.

III. Methodology

Cross-sectional study design was adopted for this study. A cross sectional study design is a form of observational study in which data is analysed from a population or a subset that represents a data population. The study investigated how current insurgencies could influence the sustainability of Nigeria economy. Using census survey and purposive sampling, a sample of five hundred respondents was taken and copies of structured questionnaire administered on the respondents from three geopolitical zones in the major cities of north namely, North-East, North-central and North-West. These political zones were selected because statistical evidence revealed higher spate of insurgencies. Data obtained were analysed using descriptive statistics of mean and standard deviation. Both Chi-square and *p-value* were adopted to test the hypotheses so formulated.

IV. Analysis And Results

Insurgencies and Foreign direct investments

Table 1 below shows the relationship between insurgencies and future of Nigeria economy. The mean value of 0.73, and standard deviation of 0.45 in item 1 means that foreign direct investment has fallen with upsurge insurgency in Nigeria (Mean>0.5). Item 2 with the mean value of 0.78 being higher than 0.5 and the standard deviation of 0.41 is an indication that foreign investors are weary of the spate of killings and banditry in Nigeria. The result of analysis further revealed that most foreign investors are leaving Nigeria for better and secured environment (Mean=0.74, SD=0.44, $\chi^2=85.81$, p-value=0.00<0.05 level of significance). Also, item 4 disclosed that uncertainty does no more harm to investment than inadequate infrastructure in Nigeria (Mean=0.48, SD=0.50, $\chi^2=0.663$ p-value=0.42>0.05 level of significance). The table also revealed that rising insurgency is displacing both foreign and national investments in Nigeria (Mean=0.71, SD=0.46, $\chi^2=64.67$, p-value=0.00<0.05 level of significance).

In addition, item 6 revealed that the current rate of insurgency if not checked will truncate productive capacity in Nigeria (Mean=0.77, SD=0.42, $\chi^2=109.9$, p-value=0.00<0.05 level of significance). Similarly, it was disclosed that Investors no longer have confidence in nation security architecture hence moving out to secured environments (Mean=0.68, SD=0.47, $\chi^2=50.78$, p-value=0.00<0.05 level of significance). Still in the same vein, analysis revealed that a mass exit of foreign investment from Nigeria is inimical to future economy (Mean=0.79, SD=0.41, $\chi^2=125.4$, p-value=0.00<0.05 level of significance). Item 9 showed that insurgency has encouraged huge capital flight in Nigeria (Mean=0.61, SD=0.49, $\chi^2=17.42$, p-value=0.00<0.05 level of significance). It was also revealed that Exits of direct investment in Nigeria has contributed to high level of unemployment and inflation (Mean=0.65, SD=0.48, $\chi^2=34.86$, p-value=0.00<0.05 level of significance). Lastly, the chi-square (χ^2) cal of 691 which outweighs (χ^2) tab of 15.507 at 0.05 level of significance implies that insurgency has significant impact on foreign direct investment and future of Nigeria economy.

Table 1: Chi square summary of insurgencies and foreign direct investments

S/N	ITEMS	Response	Observed	Expected	Mean	SD	Sig.	χ^2	Decision																																																																																																																								
1	Foreign direct investment has fallen with upsurge insurgency in Nigeria	Yes	281	193	.73	.45	0.00	80.3	Significance																																																																																																																								
		No	105	193						2	Foreign investors are weary of the spate of killings and banditry in Nigeria	Yes	301	193	.78	.41	0.00	120.8	Significance	No	85	193	3	Most foreign investors are leaving Nigeria for better and secured environment	Yes	284	193	.74	.44	0.00	85.81	Significance	No	102	193	4	Uncertainty does more harm to investment than inadequate infrastructure in Nigeria	Yes	185	193	.48	.50	0.42	0.663	Insignificance	No	201	193	5	Rising insurgency is displacing both foreign and national investments in Nigeria	Yes	272	193	.71	.46	0.00	64.67	Significance	No	114	193	6	The current rate of insurgency if not checked with truncate productive capacity in Nigeria	Yes	296	193	.77	.42	0.00	109.9	Significance	No	90	193	7	Investors no longer have confidence in nation security architecture hence moving out to secured environments	Yes	263	193	.68	.47	0.00	50.78	Significance	No	123	193	8	A mass exit of foreign investment from Nigeria is inimical to future economy	Yes	303	193	.79	.41	0.00	125.4	Significance	No	83	193	9	Insurgency has encouraged huge capital flight in Nigeria	Yes	234	193	.61	.49	0.00	17.42	Significance	No	152	193	10	Exits of direct investment in Nigeria has contributed to high level of unemployment and inflation	Yes	251	193	.65	.48	0.00	34.86	Significance	No	135	193	Total		
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		No	85	193						3	Most foreign investors are leaving Nigeria for better and secured environment	Yes	284	193	.74	.44	0.00	85.81	Significance	No	102	193	4	Uncertainty does more harm to investment than inadequate infrastructure in Nigeria	Yes	185	193	.48	.50	0.42	0.663	Insignificance	No	201	193	5	Rising insurgency is displacing both foreign and national investments in Nigeria	Yes	272	193	.71	.46	0.00	64.67	Significance	No	114	193	6	The current rate of insurgency if not checked with truncate productive capacity in Nigeria	Yes	296	193	.77	.42	0.00	109.9	Significance	No	90	193	7	Investors no longer have confidence in nation security architecture hence moving out to secured environments	Yes	263	193	.68	.47	0.00	50.78	Significance	No	123	193	8	A mass exit of foreign investment from Nigeria is inimical to future economy	Yes	303	193	.79	.41	0.00	125.4	Significance	No	83	193	9	Insurgency has encouraged huge capital flight in Nigeria	Yes	234	193	.61	.49	0.00	17.42	Significance	No	152	193	10	Exits of direct investment in Nigeria has contributed to high level of unemployment and inflation	Yes	251	193	.65	.48	0.00	34.86	Significance	No	135	193	Total							691	Significance							
3	Most foreign investors are leaving Nigeria for better and secured environment	Yes	284	193	.74	.44	0.00	85.81	Significance																																																																																																																								
		No	102	193						4	Uncertainty does more harm to investment than inadequate infrastructure in Nigeria	Yes	185	193	.48	.50	0.42	0.663	Insignificance	No	201	193	5	Rising insurgency is displacing both foreign and national investments in Nigeria	Yes	272	193	.71	.46	0.00	64.67	Significance	No	114	193	6	The current rate of insurgency if not checked with truncate productive capacity in Nigeria	Yes	296	193	.77	.42	0.00	109.9	Significance	No	90	193	7	Investors no longer have confidence in nation security architecture hence moving out to secured environments	Yes	263	193	.68	.47	0.00	50.78	Significance	No	123	193	8	A mass exit of foreign investment from Nigeria is inimical to future economy	Yes	303	193	.79	.41	0.00	125.4	Significance	No	83	193	9	Insurgency has encouraged huge capital flight in Nigeria	Yes	234	193	.61	.49	0.00	17.42	Significance	No	152	193	10	Exits of direct investment in Nigeria has contributed to high level of unemployment and inflation	Yes	251	193	.65	.48	0.00	34.86	Significance	No	135	193	Total							691	Significance																				
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		No	114	193						6	The current rate of insurgency if not checked with truncate productive capacity in Nigeria	Yes	296	193	.77	.42	0.00	109.9	Significance	No	90	193	7	Investors no longer have confidence in nation security architecture hence moving out to secured environments	Yes	263	193	.68	.47	0.00	50.78	Significance	No	123	193	8	A mass exit of foreign investment from Nigeria is inimical to future economy	Yes	303	193	.79	.41	0.00	125.4	Significance	No	83	193	9	Insurgency has encouraged huge capital flight in Nigeria	Yes	234	193	.61	.49	0.00	17.42	Significance	No	152	193	10	Exits of direct investment in Nigeria has contributed to high level of unemployment and inflation	Yes	251	193	.65	.48	0.00	34.86	Significance	No	135	193	Total							691	Significance																																														
6	The current rate of insurgency if not checked with truncate productive capacity in Nigeria	Yes	296	193	.77	.42	0.00	109.9	Significance																																																																																																																								
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7	Investors no longer have confidence in nation security architecture hence moving out to secured environments	Yes	263	193	.68	.47	0.00	50.78	Significance																																																																																																																								
		No	123	193						8	A mass exit of foreign investment from Nigeria is inimical to future economy	Yes	303	193	.79	.41	0.00	125.4	Significance	No	83	193	9	Insurgency has encouraged huge capital flight in Nigeria	Yes	234	193	.61	.49	0.00	17.42	Significance	No	152	193	10	Exits of direct investment in Nigeria has contributed to high level of unemployment and inflation	Yes	251	193	.65	.48	0.00	34.86	Significance	No	135	193	Total							691	Significance																																																																								
8	A mass exit of foreign investment from Nigeria is inimical to future economy	Yes	303	193	.79	.41	0.00	125.4	Significance																																																																																																																								
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9	Insurgency has encouraged huge capital flight in Nigeria	Yes	234	193	.61	.49	0.00	17.42	Significance																																																																																																																								
		No	152	193						10	Exits of direct investment in Nigeria has contributed to high level of unemployment and inflation	Yes	251	193	.65	.48	0.00	34.86	Significance	No	135	193	Total							691	Significance																																																																																																		
10	Exits of direct investment in Nigeria has contributed to high level of unemployment and inflation	Yes	251	193	.65	.48	0.00	34.86	Significance																																																																																																																								
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Total							691	Significance																																																																																																																									

Source: Researcher (2020).

Insurgency and economic growth in Nigeria

Result in table 2 revealed that rising insurgency significantly influence farm production in Nigeria (Mean=0.78, SD=0.41, $\chi^2=123.1$, p-value=0.00<0.05 level of significance). Item 2 disclosed that standard of living has drastically gone down with the spate of insurgency in Nigeria (Mean=0.43, SD=0.44, $\chi^2=87.71$, p-value=0.00<0.05 level of significance). The table further disclosed that many jobs have been lost to insurgency in Nigeria (Mean=0.63, SD=0.48, $\chi^2=25.91$, p-value=0.00<0.05 level of significance). Also, item 4 disclosed that per capital income will continue to fall with the current spate of insurgencies in Nigeria (Mean=0.70, SD=0.46, $\chi^2=58.29$ p-value=0.00<0.05 level of significance). The table also revealed that growth rate is likely going to dwindle continuously if banditry and insurgencies are not clamped down (Mean=0.78, SD=0.42, $\chi^2=120.9$, p-value=0.00<0.05 level of significance).

In addition, item 6 revealed that productive capacity may like drop with the rising rate of insurgencies in Nigeria (Mean=0.60, SD=0.49, $\chi^2=14.19$, p-value=0.00<0.05 level of significance). Similarly, it was disclosed that inflation rate may not continue to rises further (Mean=0.51, SD=0.50, $\chi^2=0.26$, p-value=0.611>0.05 level of significance). Still in the same vein, analysis revealed that rising in government expenditure to curb insurgency is diverting government attention from infrastructural facilities (Mean=0.57, SD=0.50, $\chi^2=8.12$, p-value=0.04<0.05 level of significance). Item 9 showed that growth and development at risk with the present spate of insurgencies in Nigeria (Mean=0.81, SD=0.40, $\chi^2=144.3$, p-value=0.00<0.05 level of significance). It was also revealed that rising insurgency will further worsen the poor standard of living in Nigeria (Mean=0.83, SD=0.38, $\chi^2=169.8$, p-value=0.00<0.05 level of significance). Lastly, the chi-square (χ^2) cal of 753 which outweighs (χ^2) tab of 15.507 at 0.05 level of significance implies that insurgencies has significant impact on economic growth in Nigeria.

Table 2: Chi square summary of insurgencies and economic growth in Nigeria

S/N	ITEMS	Response	Observed	Expected	Mean	SD	Sig.	χ^2	Decision																																																																																																																								
1	Rising insurgency influence farm production in Nigeria	Yes	302	193	0.78	.41	0.00	123.1	Significance																																																																																																																								
		No	84	193						2	Standard of living has drastically gone down with the spate of insurgency in Nigeria	Yes	285	193	0.43	.44	0.00	87.71	Significance	No	101	193	3	Many jobs have been lost to insurgency in Nigeria	Yes	243	193	0.63	.48	0.00	25.91	Significance	No	143	193	4	Per capital income will continue to fall with the current spate of insurgencies in Nigeria	Yes	268	193	0.70	.46	0.00	58.29	Significance	No	118	193	5	Growth rate is likely going to dwindle continuously if banditry and insurgencies are not clamped down	Yes	301	193	0.78	.42	0.00	120.9	Significance	No	85	193	6	Productive capacity may like drop with the rising rate of insurgencies in Nigeria	Yes	230	193	0.60	.49	0.00	14.19	Significance	No	156	193	7	Inflation rate may continue to rises further	Yes	198	193	0.51	.50	0.611	0.26	Insignificance	No	188	193	8	Rising in government expenditure to curb insurgency is diverting government attention from infrastructural facilities	Yes	221	193	0.57	.50	0.04	8.12	Significance	No	165	193	9	Growth and development at risk with the present spate of insurgencies in Nigeria	Yes	311	193	0.81	.40	0.00	144.3	Significance	No	75	193	10	Rising insurgency will further worsen the poor standard of living in Nigeria	Yes	321	193	0.83	.38	0.00	169.8	Significance	No	65	193	Total		
2	Standard of living has drastically gone down with the spate of insurgency in Nigeria	Yes	285	193	0.43	.44	0.00	87.71	Significance																																																																																																																								
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4	Per capital income will continue to fall with the current spate of insurgencies in Nigeria	Yes	268	193	0.70	.46	0.00	58.29	Significance																																																																																																																								
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		No	188	193						8	Rising in government expenditure to curb insurgency is diverting government attention from infrastructural facilities	Yes	221	193	0.57	.50	0.04	8.12	Significance	No	165	193	9	Growth and development at risk with the present spate of insurgencies in Nigeria	Yes	311	193	0.81	.40	0.00	144.3	Significance	No	75	193	10	Rising insurgency will further worsen the poor standard of living in Nigeria	Yes	321	193	0.83	.38	0.00	169.8	Significance	No	65	193	Total								753	Significance																																																																							
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		No	165	193						9	Growth and development at risk with the present spate of insurgencies in Nigeria	Yes	311	193	0.81	.40	0.00	144.3	Significance	No	75	193	10	Rising insurgency will further worsen the poor standard of living in Nigeria	Yes	321	193	0.83	.38	0.00	169.8	Significance	No	65	193	Total								753	Significance																																																																																				
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		No	75	193						10	Rising insurgency will further worsen the poor standard of living in Nigeria	Yes	321	193	0.83	.38	0.00	169.8	Significance	No	65	193	Total								753	Significance																																																																																																	
10	Rising insurgency will further worsen the poor standard of living in Nigeria	Yes	321	193	0.83	.38	0.00	169.8	Significance																																																																																																																								
		No	65	193						Total								753	Significance																																																																																																														
Total								753	Significance																																																																																																																								

Source: Researcher (2020).

Insurgency and standard of living in Nigeria

Item 1 in table 3 showed that rising insurgency does not influence employment rate in Nigeria (Mean=0.49, SD=0.50, $\chi^2=0.37$, p-value=0.541>0.05 level of significance). Item 2 similarly disclosed that with rising insurgency standard of living is being eroded in Nigeria (Mean=0.72, SD=0.45, $\chi^2=71.39$, p-value=0.00<0.05 level of significance). The table also disclosed that insurgency has been cause loss of many jobs in Nigeria (Mean=0.58, SD=0.50, $\chi^2=9.33$, p-value=0.02<0.05 level of significance). Furthermore, item 4

disclosed that Uncertainty does more harm to investment than inadequate infrastructure in Nigeria (Mean=0.69, SD=0.47, $\chi^2=53.72$ p-value=0.00<0.05 level of significance). The table also revealed that rising insurgency is displacing both foreign and national investments in Nigeria (Mean=0.77, SD=0.42, $\chi^2=114.3$, p-value=0.00<0.05 level of significance).

In the same vein, item 6 revealed that the current rate of insurgency if not checked with truncate productive capacity in Nigeria (Mean=0.79, SD=0.42, $\chi^2=120.9$, p-value=0.00<0.05 level of significance). Similarly, it was disclosed that investors no longer have confidence in nation security architecture hence moving out to secured environments (Mean=0.64, SD=0.48, $\chi^2=28.02$, p-value=0.00<0.05 level of significance). More so, it was revealed that a mass exit of foreign investment from Nigeria is inimical to future economy (Mean=0.61, SD=0.49, $\chi^2=17.4$, p-value=0.00<0.05 level of significance). Item 9 showed that insurgency has encouraged huge capital flight in Nigeria (Mean=0.78, SD=0.42, $\chi^2=120.9$, p-value=0.00<0.05 level of significance). It was also revealed that exits of direct investment in Nigeria has contributed to high level of unemployment and inflation (Mean=0.83, SD=0.38, $\chi^2=169.8$, p-value=0.01<0.05 level of significance). Lastly, the chi-square (χ^2) cal of 706 which outweighs (χ^2) tab of 15.507 at 0.05 level of significance implies that insurgencies has significant impact on standard of living in Nigeria.

Table 3: Chi square summary of Insurgency and standard of living in Nigeria

S/ N	ITEMS	Response	Observe d	Expect ed	Mean	SD	Sig.	χ^2	Decision																																																																																																																								
1	Rising insurgency influence employment rate in Nigeria	Yes	187	193	0.49	0.50	0.541	0.37	Insignificance																																																																																																																								
		No	199	193						2	With rising insurgency , standard of living is being eroded in Nigeria	Yes	276	193	0.72	0.45	0.00	71.39	Significance	No	110	193	3	Insurgency has been cause loss of many jobs in Nigeria	Yes	223	193	0.58	0.50	0.02	9.33	Significance	No	163	193	4	Uncertainty does more harm to investment than inadequate infrastructure in Nigeria	Yes	265	193	0.69	0.47	0.00	53.72	Significance	No	121	193	5	Rising insurgency is displacing both foreign and national investments in Nigeria	Yes	298	193	0.77	0.42	0.00	114.3	Significance	No	88	193	6	The current rate of insurgency if not checked with truncate productive capacity in Nigeria	Yes	301	193	0.79	0.42	0.00	120.9	Significance	No	85	193	7	Investors no longer have confidence in nation security architecture hence moving out to secured environments	Yes	245	193	0.64	0.48	0.00	28.02	Significance	No	141	193	8	A mass exit of foreign investment from Nigeria is inimical to future economy	Yes	234	193	0.61	0.49	0.00	17.42	Significance	No	152	193	9	Insurgency has encouraged huge capital flight in Nigeria	Yes	301	193	0.78	0.42	0.00	120.9	Significance	No	85	193	10	Exits of direct investment in Nigeria has contributed to high level of unemployment and inflation	Yes	321	193	0.83	0.38	0.00	169.8	Significance	No	65	193	Total		
2	With rising insurgency , standard of living is being eroded in Nigeria	Yes	276	193	0.72	0.45	0.00	71.39	Significance																																																																																																																								
		No	110	193						3	Insurgency has been cause loss of many jobs in Nigeria	Yes	223	193	0.58	0.50	0.02	9.33	Significance	No	163	193	4	Uncertainty does more harm to investment than inadequate infrastructure in Nigeria	Yes	265	193	0.69	0.47	0.00	53.72	Significance	No	121	193	5	Rising insurgency is displacing both foreign and national investments in Nigeria	Yes	298	193	0.77	0.42	0.00	114.3	Significance	No	88	193	6	The current rate of insurgency if not checked with truncate productive capacity in Nigeria	Yes	301	193	0.79	0.42	0.00	120.9	Significance	No	85	193	7	Investors no longer have confidence in nation security architecture hence moving out to secured environments	Yes	245	193	0.64	0.48	0.00	28.02	Significance	No	141	193	8	A mass exit of foreign investment from Nigeria is inimical to future economy	Yes	234	193	0.61	0.49	0.00	17.42	Significance	No	152	193	9	Insurgency has encouraged huge capital flight in Nigeria	Yes	301	193	0.78	0.42	0.00	120.9	Significance	No	85	193	10	Exits of direct investment in Nigeria has contributed to high level of unemployment and inflation	Yes	321	193	0.83	0.38	0.00	169.8	Significance	No	65	193	Total								706	Significance						
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V. Conclusion And Recommendations

The study investigated the implications of lingering insurgency attacks on the future of Nigeria economy. From the analyses, the high spate of insurgencies most especially those evinced in the brutal ravaging of boko haram insurgents, kidnapping for ransoms, banditries and killing for rituals have all delved a serious blow on economic activities in Nigeria. It has retarded foreign direct investments; truncated existing jobs and prevented creation of employment opportunities as well as drastically caused national productivity to go down most especially farm productions in the North east. All these have portended a great danger to Nigeria economy now and in the future except drastic measures and holistic efforts are deployed to stem down the tide of these monsters. The study therefore recommended renewed and sincere approaches to tackling insurgencies in Nigeria. Everybody should be involved in security functions, the communities, governments at all levels and other volunteers. Security architecture requires urgent overhauling. The defeat of these monsters should be taken seriously to avert impending danger not only for purpose of the economy but for human peaceful existence.

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Agha Nancy. C (PhD), et. al. "Insurgencies and Future of Nigeria Economy." *IOSR Journal of Business and Management (IOSR-JBM)*, 22(5), 2020, pp. 01-10.