

## The Impact of the Fight Against Corruption on Nigeria's Economy: A Case Study of the Economic and Financial Crime Commission

Adamaagashi Izuchukwu, P.

Enugu State University of Science and Technology

Department of Sociology and Anthropology

Corresponding author: [adamaizuchukwu@gmail.com](mailto:adamaizuchukwu@gmail.com)

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### Abstract

*Corruption in Nigeria has long hindered economic development and raised concerns about resource misallocation, reduced foreign direct investment, and eroded public confidence in institutions. Established in 2003, the Economic and Financial Crimes Commission (EFCC) was tasked with combating economic and financial offenses, including corruption. This study aimed to assess the impact of anti-corruption efforts, particularly the role of the Economic and Financial Crimes Commission (EFCC), on Nigeria's economy. A survey research design was employed, with data collected through 109 structured questionnaires administered to personnel from various units of the EFCC at the Enugu state branch. Out of the questionnaires distributed, 100 were properly filled out and returned for analysis. Respondents were selected using a simple random sampling technique. The collected data were processed using the Statistical Package for Social Sciences (SPSS) 20.0. Descriptive statistical tools, such as simple percentages presented in tables and charts, were used to analyze and interpret the questionnaire data. The study revealed several key findings. Firstly, it emphasized the importance of the fight against corruption in Nigeria. Secondly, it highlighted the positive impact of anti-corruption efforts on the country's economy. Thirdly, it found that the EFCC has been making progress in combating corruption. Lastly, it confirmed that corruption hinders Nigeria's economic development. In conclusion, this study casts a glaring spotlight on the corrosive impact of corruption on Nigeria's economy, translating to staggering losses exceeding \$100 billion in GDP. Consequently, the research emphasized the necessity of intensifying anti-corruption efforts. It proposed recommendations to address this issue, including the strengthening of anti-corruption agencies, the improvement of legal frameworks, and the promotion of economic growth as crucial steps towards achieving sustainable development in Nigeria.*

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**Keywords:** EFCC, ICPC, Corruption, Economy, Nigeria

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### INTRODUCTION

In many nations, including Nigeria, corruption has long been seen as posing a serious barrier to the development and expansion of the economy. There are a variety of negative repercussions of corruption on the economy, such as resource misallocation, a decline in foreign direct investment, and a decrease in public confidence in institutions. The Economic and Financial Offenses Commission (EFCC) was founded by the Nigerian government in 2003 to serve as the primary

organization responsible for tackling economic and financial offenses, including corruption. Nigeria is included among the five poorest states in a recent World Bank assessment, according to Olawunmi (2014). According to Todaro and Smith (quoted in Shuaib, Augustine, and Ogedengbe 2016), 80 percent of Nigeria's corrupt practices are directly attributable to the country's failing socioeconomic, sociocultural, and sociopolitical institutions. According to Transparency International, Nigeria is one of the three most corrupt countries in the world (Ribadu, as reported in Ajie and Wokekoro, 2012). The EFCC and ICPC's investigations into various corruption cases in Nigeria, which included millions to billions of Naira and USD, provide evidence to support these assertions.

Corruption is the deliberate use of illegal tactics to advance personal interests at the expense of the public good in order to amass wealth, power, and influence. Like insects, corruption has long existed alongside human society and continues to be a serious issue in many of the world's developing economies, with unfavorable repercussions. The problem of corruption is not a recent one; it has existed for as long as recorded history. Nigeria is faced with a serious corruption problem. After taking office in May 2015, President Muhammadu Buhari started an anti-corruption initiative. Public finances, commercial investment, and the standard of living are all impacted by corruption. Recent corruption scandals have brought to light the enormous sums that have been taken by criminals of all stripes, both inside and outside the country. However, very little, if anything, has been done to thoroughly explore how corruption affects a nation's ability to realize its long-term potential. Dishonesty, conversion, diversion, and theft of citizens' money and resources have done more harm than good to Nigeria, giving us (Nigerians) a terrible name and the impression that our nation is unreliable and dysfunctional. This fact—that 70 percent of Nigeria's population lives below the poverty line as a result of corruption and economic mismanagement—has been seen as being beyond human comprehension. Nigeria is the giant of Africa, the largest crude oil exporter in the world, and a nation with a wealth of natural resources.

The annual corruption perception index, which assesses the perceived level of public sector corruption across 180 nations worldwide, was published in January 2023 by the international anti-corruption watchdog Transparency International. The report for this year portrayed a somber picture, showing that numerous nations have made no advancements in the battle against corruption since 2017 (Transparency International, 2023). Despite having a government that promised drastic reforms and a president with a reputation for fighting corruption, Nigeria is one of the nations that fell into this category. The majority of Nigerians seem to be powerless to refrain from endorsing and accepting corruption as the norm; it has now become the country's staple meal. Despite the misery caused by corruption and poor resource management, citizens rarely draw the connection between corruption and underdevelopment, which makes the suspended hanging war against corruption more challenging to fight. The human rights of citizens are violated by corruption, which needs to be investigated as such. There have been calls for a thorough investigation of the legal system, the adoption of very strong, effective laws, and the reinvestment of money obtained through the prosecution of corrupt persons towards the construction of critical infrastructure to support the country's economy. It goes without saying that government employees need to be held to greater standards of responsibility, and the system's use of harsh sanctions that serve as deterrents needs to be strictly enforced.

In the absence of strict international legislation and regulations, which presently consume 5% of the world's gross domestic product (IMF, 2019), the susceptibility of the entire world to corruption is impending. According to Corrado and Rossetti (2018), this has negatively impacted employment, social infrastructure, reducing poverty, attracting foreign direct investment, empowering human capital, the economy, and socially amicable cohabitation. An intentional flaw in economic frameworks and policies that reject opportunities for internal sustainable growth is often to blame for the behavioral dynamism of corruption perpetration (Canare, 2017). Therefore, if there is apparent judicial laxity or sufficient political will to manage, defend, and increase value within the chain of governance, corruption leads to a lack of transparency and insufficient regulatory oversight in global governance.

One of Nigeria's best-known anti-corruption organizations, the Economic and Financial Crimes Commission (EFCC), is responsible for combating and lowering the country's high levels of political corruption and financial crimes. Since their formation, their actions and performance have sparked constant debate and academic disagreements about whether they have genuinely performed their tasks or not based on the accomplishment of their statutory mission. This has increased public curiosity about them. Because of this, there is disagreement among academics and observers over the effectiveness of the EFCC in combating corruption. Nigeria still has a long way to go in eliminating corruption and its damaging consequences for the economy, despite the creation of the EFCC and its continuous anti-corruption campaigns. Therefore, it is crucial to evaluate how the fight against corruption has affected Nigeria's economy, particularly through the eyes of the EFCC (Jamo, 2021).

Examining the effects of the fight against corruption on Nigeria's economy is the primary objective of this study, with an emphasis on the EFCC's function. To achieve the main goal, the study looks at the level of corruption in Nigeria, the relationship between corruption and economic development there, ways to improve the fight against corruption there, and the degree to which it has been successful. It also makes recommendations for better ways for the EFCC to combat corruption.

The following null hypotheses are formulated in accordance with the specific study objectives and will be tested: H0: The fight against corruption has no impact on Nigeria's economy; H1: The fight against corruption has an impact on Nigeria's economy; H0: Corruption does not obstruct Nigeria's economic progress; and H1: Corruption does obstruct Nigeria's economic progress.

## LITERATURE REVIEW

### Conceptual Review

#### The concept of economic growth and development

The terms "economic growth" and "economic development" have been used interchangeably, and the terms are linked to factors including population increase, resource development, technological improvement, and rising capital formation. Economic growth refers to an increase in the volume of production that a nation produces over an extended period of time. It is a valuable indicator of a nation's economic performance. Performance in this context refers to the degree of agreement

between actual production and the greatest output that could be reached if, given the demand pattern, all available resources and the most cutting-edge technologies were fully utilized. Economic growth is described by Oxford Dictionary as an increase in the output of goods and services per head of population over a specified period of time. Growth is defined by the Cambridge Dictionary as "an increase in a country's or region's economy, particularly in the value of products and services the country or region produces. Economic growth is an increase in a society's capacity to create both more and better economic goods and services (Max, 2021). Olamide (1999) defined economic growth as a long-term shift in the economy's capacity for production. The output that could be produced if all of the economy's resources were used completely and effectively is known as the productive capacity of the economy. The definition ties economic growth to potential output growth, which is correlated with labor force and productivity growth. Long-term factors influencing economic growth include population growth, technical advancements, and capital accumulation.

Economic growth is defined by the Wikipedia Free Encyclopedia (2012) as a rise (or reduction) in the value of products and services that a region produces and sells in comparison to a previous period. Positive growth—often referred to as "economic growth"—occurs when the value of an area's goods and services is higher in one year than it was in the previous year. A year that has "negative economic growth," commonly referred to as "recession" or "depression," is one in which less value than the year before is created and sold. An increase in the quantity of goods or services can result in economic growth, but this rise must be maintained over an extended period of time. It might also happen as a result of the manufacturing of more expensive goods and services. The study's findings, which were presented in a report by Mr. Uyi in 2016 at the presidential villa in Abuja, indicate that if corruption in Nigeria is not immediately addressed, it may cost the country up to 37% of its GDP by 2030. By 2030, this cost is estimated to be close to \$2,000 per person, up from about \$1,000 in 2014. Given the existing per capita income, the increase in average income that we predict could greatly improve many people's lives in Nigeria.

According to certain academics, corruption has a negative impact on domestic savings (Abu et al., 2015; Swaleheen, 2022). They made the case that corruption promotes capital flight, which causes a decrease in a nation's overall savings. Additionally, one important step in putting a nation on the path to sustainable development is to reduce corruption (Das & Drine, 2020). According to Abu & Karim (2021) and Abu & Staniewski (2019), Nigeria remains one of the most corrupt nations in the world, and the establishment of anti-corruption agencies like the Economic and Financial Crimes Commission (EFCC) and Independent Corrupt Practices Commission (ICPC) hasn't done much to reduce corruption there. This assertion is consistent with the opinions of Transparency International (TI), which disseminates information on suspected corruption in various nations. The level of perceived corruption in a country is indicated by TI's corruption perception index (CPI). From 0 (extremely corrupt) to 100 (not corrupt), the index scales. Nigeria's CPI has regularly been below 40 out of a maximum value of 100 between 1996 and 2019, indicating that the country has a significant level of corruption.

### **The concept of corruption in Nigeria**

The term "corruption" has multiple definitions, so there isn't a single definition that is recognized by everyone. Fraud, embezzlement, and bribery are only a few of the many actions that are

included in the broad definition of corruption. It is one of several unsolvable societal pathologies wreaking havoc on Nigerian society, whose repercussions and implications defy clear-cut boundaries. There is no accepted definition of corruption, which makes it a challenging societal phenomenon to pin down. Depending on the scholar's preferences and how they understand the topic, different definitions exist. As stated in Mohammed (2013), Andrig and Fjelstad believe that corruption is a "complex and multifaceted phenomenon with multiple causes and effects, as it takes on various forms and contexts" (p. 120). In a similar vein, Tanzi (1998) holds that while it is challenging to describe corruption, it is not difficult to recognize the crisis that it is tied to.

According to Igwe (2010), corruption is a phenomenon that is universally condemned and always results from a collection of isolated failures, such as a breakdown in the institutional oversight of bureaucrats or a breakdown in the legal system that restrains the behavior of offenders. Deep institutional weaknesses that result in ineffective economic, social, and political effects are a sign of corruption. It slows down long-term foreign and domestic investments and economic growth. According to Atlas (1968), corruption is a sign of the state-population relationship being dysfunctional and is manifested by bribery, extortion, and nepotism. When an officer accepts, offers, or extorts a bribe, the World Bank defines corruption as the abuse of public office for personal gain (Oviasuyi et al., 2021). According to Oviasuyi et al. (2021), Section 2 of the Corrupt Practice and Other Related Offenses Act from 2000 defines corruption to encompass bribery, fraud, and other related offenses. According to Azelewa (2002), corruption is further defined as any act or omission carried out by a member of an organization that is against the organization's rules, regulations, norms, and ethics and is done for the person's own selfish gain.

According to Oviasuyi et al. (2021), corruption is any anti-social action by a person or group that results in unfair or fraudulent gains for the offenders while being at odds with the established legal standards and moral ethos of the country. According to Olaniyan (2002), corruption is any act that has the potential to taint or pervert the purity of societal well-being. This includes bribery, fraud, and dishonesty. Chris Ngige, who was cited in Chigbo (2010), defined corruption as anything that does not arrive in its pure form and noted that it emerges in two ways. In the beginning, corruption manifests itself in the form of favoritism, nepotism, tribalism, sexual harassment, etc. Second, corruption can be financially motivated, such as with bribery and extortion.

### **THE MAJOR CAUSES OF CORRUPTION IN NIGERIA**

The introduction of African culture into an otherwise impersonal public sector is one of the root causes of corruption in Nigeria. We are expected to look out for our African brethren. As a result, when people land jobs with the government, they feel compelled to use their jobs to assist their family members. In an effort to assist siblings and other members of the community who depend on the officer for assistance, this urge to help can occasionally lead to theft from public funds. Therefore, a large portion of Nigeria's corruption is driven by good intentions. Officials, whether in the public or private sector, want money to benefit their constituents, which frequently leads to taking bribes or stealing from the general fund to satisfy such demands. Consequently, the extended family system in Nigeria, which puts a strain on the few Nigerians who have work, contributes significantly to the high rate of corruption in the nation. Another significant factor in Nigerian corruption is the lack of modesty among political leaders. Magaji, (2005) states that the late Julius Nyerere, the former president of Tanzania, had no more than ten jackets and no personal



residence when he left office. For the remainder of his life, the president had to request a three-bedroom apartment from the Tanzanian government. In the meantime, his vice president started instructing English in a community school. How many people in leadership roles in Nigeria exhibit this quality? Thus, one of the factors contributing to corruption in Nigeria is a lack of modesty.

The fundamental tenet of social organization in Nigeria is that everyone must be free to pursue their own interests through appropriate individual endeavors, on the grounds that doing so will ensure the general welfare of Nigerians. This principle has served as the fundamental cornerstone of Nigerian society and serves as the deciding factor in all aspects of a typical Nigerian's life, be they social, political, economic, or cultural. But because the individualized form of social organization also implies survival of the fittest (or at any cost and by any means), it follows that not everyone can effectively pursue his own good, let alone pursue and amass money. Thus, in reality, only a small minority of Nigerians—mostly those who have received direct or indirect state assistance—have been able to pursue their own interests, amass sufficient wealth and assets to further appropriate state authority and resources, allowing them to profit unhindered from the toil and sweat of the majority, and disregard the laws, rules, and procedures that they themselves hypocritically set up to restrain this purported pursuit of one's own interests.

This growth creates a favorable environment for corruption in the government sector. The excessive centralization of authority under Nigeria's federal system, which was reinforced by the lengthy period of military rule, has been maintained to ensure that corruption is rife in the nation. The country's center of authority, the government, controls the volume and type of economic activity. The government is, in essence, the economy. It is the strongest agricultural and industrial power. It controls all natural resources and is the largest contractor. In both public and commercial institutions, these characteristics, individually and jointly, have created favorable conditions for shady behavior that has had a negative influence on Nigerian society and the economy.

### **THE IMPACT OF CORRUPTION IN NIGERIA**

Nigerians' socio-economic and political lives have suffered greatly as a result of the cankerworm that is corruption. According to Obasanjo (1994), corruption hinders progress and development rather than bringing benefits to any nation. Let us all give our beloved country a chance to develop, he bemoaned in response to the extent of corruption in Nigeria. A nation suffers from corruption. A small group of Nigerians engage in corrupt activities to seize and steal funds intended for fundamental social services, including water supply, roads, education, and health care. This stunts growth. You are damaging the country and our shared future when you support cover-ups or collaborate in such crimes. The impact and repercussions of corruption are a specific and growing source of worry for the nation of Nigeria. Nigeria's deep-seated corruption problem affects many facets of society, including politics, government, and the economy. It is possible to pinpoint the causes of this problem, including weak governance frameworks, the concentration of power in the hands of a small group, and the residual impacts of past events. Election rigging, theft, and bribery are only a few examples of the illegal behaviors that fall under the umbrella of political corruption. The wide-ranging repercussions of these illicit actions include a dearth of essential services and slowed infrastructure growth. It has a substantial negative impact on how the judiciary and law enforcement operate, which undermines justice and reduces public trust (UNODC, 2019).

Corruption has substantially impeded the nation's economic progress and damaged democracy and good governance by undermining political campaigns and administrative procedures. Election fraud threatens political representation, fiscal responsibility, and the credibility of the executive branch. Gupta, Davoodi, and Alonso-Terme (2022) contend that judicial corruption suspends the rule of law and erodes public confidence in the administration of justice. The institutional capacity of the government is further weakened by corruption because institutional safeguards are disregarded, monies are misappropriated, and officials are hired or promoted without regard to merit. Economic development is hampered because of the serious inefficiencies and distortions it results in. Corruption increases transaction costs in the private sector due to the cost of illicit payments, the potential for contract violations, and other considerations. Additionally, it tilts the playing field by shielding linked businesses from competition and sustaining inefficient enterprises.

Corruption leads to economic distortions in the public sector because capital investments with better chances of earning bribes and kickbacks are prioritized above social welfare programs like education and health. Government officials may increase the technical complexity of public sector projects to conceal corrupt behaviors, which would then affect investment choices. Corruption discourages investment since it brings about businesses entering into ineffective and useless connections, in addition to the apparent costs connected with it. The elite in positions of power seek to prevent the general public from seeing precisely how much money is raised and how it is spent, which has a negative impact on human and capital development since it distorts public expenditure and supports unaccountable government. Details of government project funding allocation decisions and the justification for them are purposely withheld. In addition to encouraging population apathy and occasionally encouraging overt and subversive actions against the state, the strategy reduces the effectiveness of government (World Bank, 2023).

### **EFFECT OF CORRUPTION ON ECONOMIC DEVELOPMENT**

Because of how corruption affects economic growth, there is no shortage of literature on the subject, but there is little research on the notions, causes, effects, and consequences of corruption on economic development. This can be explained by the fact that data is difficult to come by, especially when it's necessary to identify the extent of corruption and the individuals involved. Transparency International very recently began giving a gauge of corruption in various nations. It began in 1995, and Nigeria began to appear a year later. However, a number of scholars, including Joseph, Osunyikanmi (2009), Tolu-Ogunro (2012), and Adewale (2011), have studied the problem of corruption, provided definitions of it, and also investigated its causes and effects. The World Bank and Ngouo (2000) define corruption as the use of public positions for personal gain. She added that corruption and the theft of public funds are caused by a lack of civility among all levels of civil officials.

The long-term connections between debt, economic expansion, and corruption were examined by Shittu et al. (2018). They discovered a negative association between debt and economic growth as well as bidirectional causality. Khan and Krishnan (2021) examined corruption and the maturity of e-government while exposing corruption in business systems. According to Adewale (2011), the most tenable arguments in this regard seem to be that corruption is inextricably linked to a society's or country's level of development and the sort of government it has in place. Government

bureaucracies foster an environment that is favorable for corrupt practices in the majority of extremely corrupt nations, such as He investigated the association between numerous significant parameters in Nigeria using an empirical study. Before estimating the variables' econometric parameters, he checked their stationary and cointegration qualities. The dependent variable was the gross domestic product (GDP), while the explanatory variables were the external debt (EXTD), unemployment rate (UNEMPL), money supply (MS), public domestic investment (PINV), perception of corruption index (CPI), and gross capital formation (CAPL). He asserted that corruption prevents Nigeria from developing economically. Or, to put it another way, growth is crowded out.

The impact of corruption on economic growth in developing nations is looked at in "The impact of corruption on economic growth in developing countries and a comparative analysis of corruption measurement indicators" by Benhadji et al. (2023). The authors conclude that corruption hinders economic progress but that this effect varies among nations. Additionally, they discover that other aspects, like investment and education, might lessen the effects of corruption. Using the inverted Transparency International Perception of Corruption Index (CPI) from 2012 to 2018 across 175 countries and regions, Gründler and Potrafke (2019) reexamined the connection between corruption and economic growth. According to their study, corruption has a greater negative impact on economic growth in autocratic countries than in other countries, and it does so by decreasing foreign direct investment and raising inflation.

Theoretically, numerous scholars have demonstrated that corruption has a detrimental impact on economic growth, demonstrating the negative nature of this influence (Ivanyna et al., 2016). The output of a nation can suffer from corruption, according to Blackburn et al. (2006). The authors also make the case that different countries have varying productivity levels, which may help explain why corruption has diverse consequences for other nations' economies. Ekpo and Egenedo (1985), Obadan (2001), and Adewale (2021) all contend that corrupt behaviors inevitably cause distortions in the economic system and undermine diligence, hard work, and efficiency. It is possible to direct funds intended for society's growth toward individual or private usage. In Nigeria, Adewale (2011) found that there was a strong, negative link between output growth and corruption. He investigated the association between numerous significant parameters in Nigeria using an empirical study. Before estimating the variables' econometric parameters, he checked their stationary and cointegration qualities. The dependent variable was the gross domestic product (GDP), while the explanatory variables were the external debt (EXTD), unemployment rate (UNEMPL), money supply (MS), public domestic investment (PINV), perception of corruption index (CPI), and gross capital formation (CAPL). He asserted that corruption prevents Nigeria from developing economically. Or, to put it another way, growth is crowded out.

## **POSITIVE CONSEQUENCES OF THE USE OF ANTI-CORRUPTION INSTRUMENTS IN NIGERIA**

The implementation of anti-corruption instruments in Nigeria has led to increased transparency and accountability in both public and private sectors. Measures like the establishment of anti-corruption agencies such as the Economic and Financial Crimes Commission (EFCC) and the Independent Corrupt Practices and Other Related Offences Commission (ICPC) have actively investigated and prosecuted corrupt individuals. These efforts have ultimately instilled a sense of



accountability among public officials and individuals in positions of power. According to Transparency International's Corruption Perceptions Index (CPI), Nigeria's score has gradually improved over the years, indicating an increase in transparency and reduction in corruption levels. Nigeria's CPI score was 26 in 2019, up from 27 in 2018 and 28 in 2017, indicating improvement. Nigeria's ability to attract foreign direct investment (FDI) has benefited from the adoption of anti-corruption tools. Oftentimes, corruption breeds uncertainty and discourages would-be investors from conducting business. Nigeria has made it easier for international businesses to invest there by actively pursuing and combating corruption. Nigeria garnered approximately \$24 billion in FDI in 2019, a 29% increase from the previous year. The government's anti-corruption initiatives, which have raised investor trust (UNCTAD, 2019 and OECD, 2023), can be partly blamed for this huge increase in FDI.

Nigeria's revenue production has directly benefited from reducing corruption. Economic progress and development have been severely hampered by the misappropriation of cash as a result of unethical behavior. Nigeria has been able to recover stolen assets by putting anti-corruption tools in place and re-allocating these funds to key industries, including infrastructure, healthcare, education, and poverty reduction. In Nigeria, considerable sums of stolen property have been recovered as a result of anti-corruption initiatives. The anti-graft agencies in Nigeria have reportedly recovered around N900 billion (or \$2.2 billion) in stolen assets over the past 20 years, according to a report by Premium Times Nigeria (Premier Times, 2021). Nigeria Positive changes in Nigeria's business environment have been brought about by anti-corruption tools. Corruption-related obstacles have been eliminated through fostering integrity and moral behavior, allowing for fair competition and leveling the playing field for enterprises. Nigeria improved 15 spots to 131st place out of 190 nations, according to the World Bank's Doing Business 2020 report, demonstrating the beneficial effects of anti-corruption initiatives on the business environment (World Bank, 2020).

There have been about 91 convictions for various corruption crimes and assets worth over \$55 billion have been seized, confiscated and refunded to the state and various victims of crime (Ribadu, 2022). The body has increased the revenue profile of the nation by about 20% due to its activities in the federal Inland Revenue service and the seaports, recovered billions to government in respect of failed government contracts, curbed oil bunkering in the Niger Delta, from about 300,000 –500,000 daily to less than 50,000 barrels with the Prosecution of over 20 persons involved in the vandalisation of oil pipelines (Imohe 2005).

### **SOLUTIONS TO CORRUPTION PROBLEMS IN NIGERIA**

All stakeholders in the Nigeria project should be compelled to come up with more proactive methods to stop the plague, given the threats that widespread corruption poses to Nigeria's survival as a sociopolitical and economic entity. Despite what appears to be the institutional approach to fighting corruption's current manifestation in the nation, According to Animashaun (2007), if these institutional approaches (EFFC, ICPC, etc.) are used correctly and without bias, they remain the most effective tools for reducing corruption. Enacting and enforcing thorough legislation aimed at combating corruption is a necessary first step. Anti-corruption organizations like the Economic and Financial Crimes Commission (EFCC) and the Independent Corrupt Practices Commission

(ICPC) have previously been created in Nigeria. However, in order for these organizations to properly investigate and pursue allegations of corruption, they must be given additional authority, independence, and capacity-building tools.

By prosecuting all known corrupt political "heavyweights" in society, Aluko (2009) Obasanjo's phrase of "no sacred cows" should be used to its fullest effect in the fight against corruption because they are the primary culprits in rendering the national corruption law ineffective. As a result, Nigeria's high-profile corruption problem has led to a dangerous conflation of celebrity and corruption.

The institutional approach in Nigeria has failed because of state leadership, whose self-serving goals have undermined its efficacy. This cannot be said of the institutional approach itself. In order for the institutional strategy to combat corruption to be successful, this chapter will look at three problems mentioned by Diamond (1999) and cited by Animashaun (2007). First, a mechanism for observing official behavior and revealing misbehavior must be established. Developing a framework to protect institutions of surveillance, exposure, and punishment from the influence and manipulation of the very state actors they are designed to monitor is the third step after developing a credible mechanism for assessing charges for wrongdoings and punishing wrongdoers who have been found guilty. Thirdly, Nigeria should collaborate closely with international allies to improve collaboration on asset recovery and investigation. Collaboration will increase, which will have a big influence on the fight against corruption as it helps find and reclaim assets that have been concealed overseas.

## **THEORETICAL FRAMEWORK**

This study employed three theories as a theoretical framework. They are discussed as follows:

### **APolicy-OrientedTheoryofCorruption**

Teveik, Albert, and Charles developed a model to describe how corruption impacts economic growth and how the government fights it. This hypothesis from 1986 is one of these theories. It explains that weak governance structures and policy frameworks that are unable to stop or discourage corrupt behavior are to blame for corruption. In the case of Nigeria, corruption has been recognized as a major worry due to the high levels of corruption present in various areas, including the economy. To combat financial and corruption offenses in Nigeria, the government established the Economic and Financial Offenses Commission (EFCC). The efficacy of the EFCC's anti-corruption program may be assessed through this policy-oriented lens.

### **Economic Growth Theory**

In response to the shortcomings of the Solow-Swan growth theory or model, Arrow (1962), Lucas (1988), and Romer (1990) proposed this theory. As originally proposed, this theory placed more focus on an economy's long-term growth rate and was based on endogenous variables rather than the exogenous factors of the neoclassical growth theory. According to the Solow-Swan model, the population growth rate and amount of corruption in a nation are two fundamental exogenous variables that determine the long-run growth rate of output. According to economic growth theory,

corruption can have a negative impact on an economy, impede long-term economic growth, and prevent sustainable development. The cost of doing business rises due to corruption, which also decreases foreign direct investment, skews resource distribution, and erodes public confidence in institutions.

Corrupt practices have had negative effects on Nigeria's economy, including a degraded business climate, less investor confidence, and modest economic growth. The fight against corruption waged by the EFCC strives to end corrupt behavior, recover stolen property, and stop additional corrupt behavior from occurring. The EFCC can improve the atmosphere for economic growth by tackling corruption. More foreign direct investment will be attracted by reduced corruption, which would also boost investor trust, encourage a fair and competitive business climate, and support Nigeria's sustainable economic growth.

### **Policy Implications of the theory**

According to this theory, economic progress is associated with increased productivity and decreased corruption, both of which lead to a faster rate of innovation and more investment in human capital. The following policy conclusions can be drawn from the theories covered above regarding how the fight against corruption affects the Nigerian economy: To effectively prevent and deter corruption, the EFCC must first concentrate on enhancing governance frameworks, institutional frameworks, and policy frameworks. This includes upholding rules and regulations, improving accountability and openness, and fostering an ethical culture. Second, the EFCC should work to promote economic growth by curtailing corrupt behaviors that obstruct investments, impair corporate operations, and skew resource distribution. This entails streamlining administrative procedures, doing away with rent-seeking tactics, and fostering honest competition.

Thirdly, investor trust in Nigeria's economy should be restored and encouraged as a result of the EFCC's anti-corruption activities. This can be accomplished by taking bold and decisive action against dishonest people and organizations, ensuring fair competition for firms, and putting in place safeguards for investments. Furthermore, the EFCC should actively pursue the recovery of stolen assets and their repatriation to Nigeria, going beyond merely battling corruption. This makes it possible for the recovered money to be invested in growth initiatives, promoting economic development and social welfare.

Last but not least, the EFCC should give public engagement and awareness top priority in its anti-corruption initiatives. A social movement towards integrity and transparency can be developed, leading to sustained anti-corruption efforts, by teaching citizens about the harmful impacts of corruption and encouraging their active involvement.

## **METHODS**

This study will be conducted using a survey research design methodology. The approach was deemed appropriate for the study because it provided methods for gathering information from certain EFCC employees. The EFCC's (Economic and Financial Crimes Commission) Enugu branch was where the study was carried out.

150 employees who were working at the Enugu State Branch of the Economic and Financial Crimes Commission at the time of the survey made up the study's population. 109 employees in total were chosen using the Taro Yamane formula to determine the sample size. Using a 95% confidence level and a 5% margin of error, this formula provides straightforward instructions for calculating the right sample size for a finite (known) population. The basic random sampling technique was used to choose the responders from the sample.

A questionnaire on the effect of the battle against corruption on the economy in Nigeria, with an emphasis on the EFCC, would be the primary data collection tool. There are two sections to the questionnaire. The first half of the survey aims to collect personal data about the respondents, while the second part is focused on the research's topic, which is the impact of the fight against corruption on Nigeria's economy: A case study of the Efcc Enugu State Branch. The questionnaire's questions were designed to be simple so that respondents could better grasp them on their own with little to no help from the researcher. Before distributing it to the chosen respondents, the appropriate changes were made. The individuals who took part in the survey provided both verbal and written consent. Additionally, individuals were made aware that they might stop the study at any time if they were uncomfortable. Participants gave their consent, and ethical norms were followed in maintaining their confidentiality. The questionnaire was sent to 109 respondents, and 100 of them—representing 91.7% of the total—were properly filed, completed, and returned, after which analysis was done.

Surveys were given to EFCC employees in the following units: Asset Forfeiture & Recovery Unit (AARU), Legal & Prosecution Unit (LPU), Financial Intelligence & Analysis Unit (FIAU), Financial Market & Insurance Fraud Unit (CMIFU), Public Sector Fraud Unit (PSFU), Intelligence & Special Operations Unit (ISOU), and Financial Intelligence & Analysis Unit (FIAU). By including all of these elements, the study will be able to produce enough data for statistical analysis and generalization of the results. The data was processed using SPSS 20.0, a statistical package for the social sciences. The results of the questionnaire were presented, examined, and interpreted using tables and charts that contain descriptive statistical tools such as simple percentages.

## **RESULTS AND DISCUSSION**

This part begins by performing a preliminary analysis of the demographic information gleaned from the respondents' survey. The distributions of respondents' responses, as well as the percentages of respondents' gender, age, and educational background, are all examined in this research. Tables and graphs are used to portray the data in a way that highlights its importance for the research project.

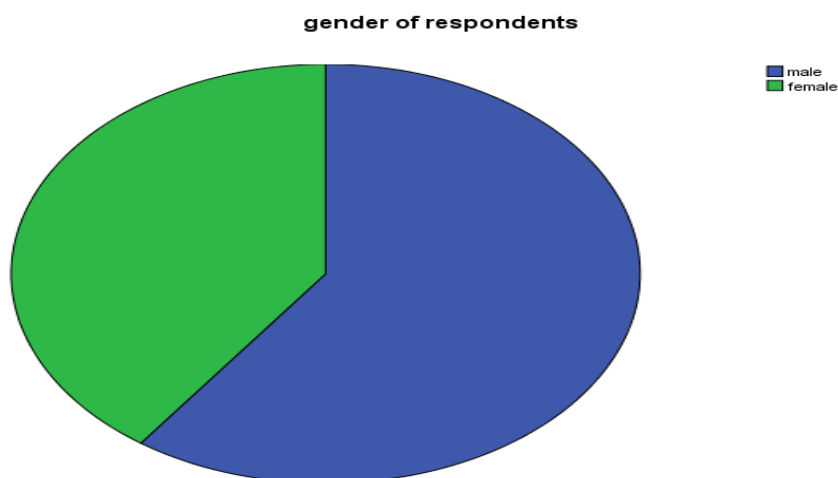
The relationship between variables that can be predicted and variables that can explain outcomes is then established by testing hypotheses. In order to know whether there is a substantial correlation between the dependent and independent variables, it is helpful to test these hypotheses. The results and recommendations are then presented in relation to the findings and the management of commission consumption.

## Bio data of respondents

**Table 1 gender of respondents**

Response	Frequency	Percentage
Male	65	65%
Female	35	35%
Total	100	100%

Source: field survey, February, 2023.



The above-mentioned Table 1 provides insights into the distribution of genders among the respondents involved in this study. Among the 100 total respondents, 65 of them, constituting 65% of the population, were male. On the other hand, there were 35 respondents, making up 35% of the population, who were female. Consequently, the majority of the respondents were male.

**Table 2 age range of respondents**

Respondents rate	Frequency	Percentage
25-30	14	14%
30-35	17	17%
35-40	30	30%
40 and above	39	39%
Total	100	100%

Source: field survey, February, 2023.

Table 2 presents the percentage of respondents in different age groups from the EFCC Enugu state branch in Nigeria. The survey was given to respondents with ages ranging from 25 to 30, with a



frequency of 14, accounting for 14%. Similarly, there were 17 respondents within the age range of 30-35, representing 17% of the total. Additionally, 30% of the respondents, totaling 30 individuals, fell within the age range of 35–40. Furthermore, there were 39 respondents aged 40 and above, making up 39% of the total. The majority of the respondents belonged to the age group of 40 and above.

**Table 3 educational background of respondents**

Respondents	Frequency	Percentage
WASSCE/GCE	0	0%
OND/HND/BSC	68	68%
MSC/PGD	20	20%
PHD and Others	12	12%
Total	100	100%

Source: field survey, February 2023.

Table 3 presents the academic qualifications of the respondents included in the Economic and Financial Crime Commission research. Out of the 100 data points retrieved, 68 respondents had OND, HND, or BSC qualifications, comprising 68% of the total. Additionally, 20 respondents had MSC/PGD qualifications, accounting for 20%. Furthermore, 12 respondents possessed PhDs and other certificates, including professional certifications, representing 12% of the sample. However, it is notable that there were no respondents who held WAEC certificates, suggesting that individuals with such qualifications were excluded from the administered questionnaire.

**Table 4 marital status of respondents**

Respondents	Frequency	Percentage
Single	39	39%
Married	53	53%
Divorce	5	5%
Widowed	3	3%
Total	100	100%

Source: field survey, February, 2023.

**Marital status of respondents**

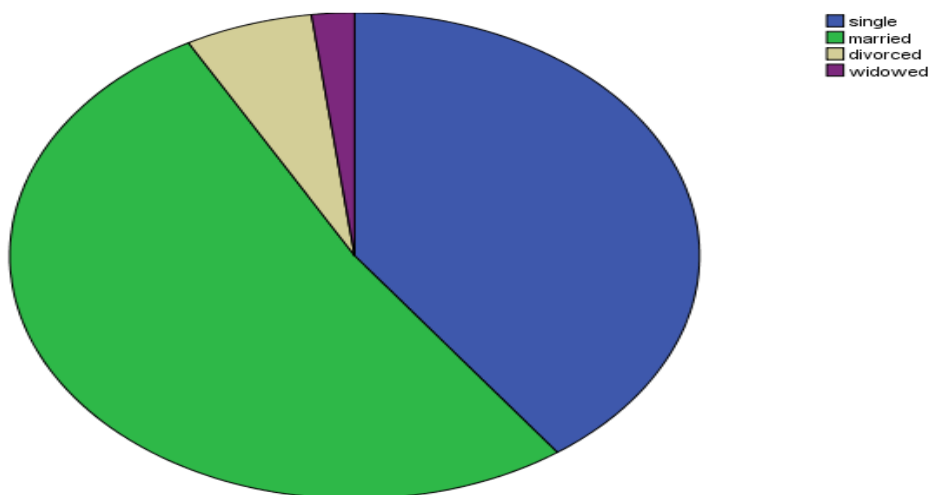


Table 4 above showcases the marital status of the participants included in this study. Among the respondents, 39 individuals, making up 39% of the total population, indicated that they were not married. Similarly, 53 respondents, representing 53% of the population, reported being married. Additionally, there were 5 participants, accounting for 5% of the sample, who stated that they were divorced. Lastly, 3 respondents, comprising 3% of the population, indicated that they were widowed.

**SUBSTANTIVE ISSUES**

**Table 5, years of experience in the fight against corruption**

Respondents	Frequency	Percent
0-3 years	27	27%
3-6 years	44	44%
6-9 years	14	14%
9-12 years	9	9%
12 and above	6	6%
Total	100	100%

Source: field survey, February, 2023.

**years of experience in the fight against corruption**

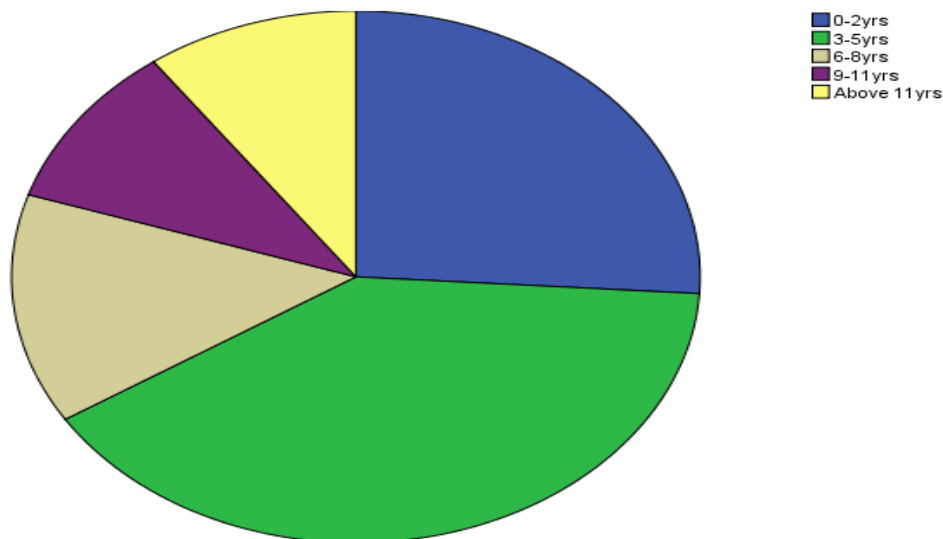


Table 5 above illustrates the years of experience that the respondents have in combating corruption for this study. Out of the 100 participants, 27 individuals, making up 27% of the sample, indicated having 0–3 years of experience. Similarly, 44 respondents, accounting for 44% of the population, possessed 3-6 years of experience in fighting corruption. Furthermore, 14 participants, constituting 14% of the sample, reported having 6–9 years of experience. Additionally, 9 respondents, comprising 9% of the population, stated that they had 9–12 years of experience in combating corruption. The remaining 6 individuals, representing 6% of the sample, reported having more than 12 years of experience in this field.

**Table 6 THERE IS A NEED FOR THE FIGHT AGAINST CORRUPTION IN NIGERIA.**

Respondents	Frequency	Percent
Valid strongly agree	66	66%
agree	22	22%
undecided	6	6%
disagree	5	5%
strongly disagree	1	1%
Total	100	100%

Source: field survey, February, 2023.

Table 6 demonstrates the necessity of combating corruption in Nigeria. According to the data, 66% of the participants strongly agree on the need to fight corruption in the country. Additionally, 22%

of the respondents agree on this necessity. On the other hand, 6% of the participants remain undecided, while 5% disagree and 1% strongly disagree with the need for the fight against corruption in Nigeria. Based on the given responses, it can be concluded that there is indeed a need to combat corruption in Nigeria.

**Table 7, THE FIGHT AGAINST CORRUPTION IN NIGERIA HAS A POSITIVE EFFECT ON THE ECONOMY OF NIGERIA.**

Respondents	Frequency	Percent
Valid strongly agree	63	63%
agree	34	34%
disagree	2	2%
strongly disagree	1	1%
Total	100	100.0

Source: field survey, February, 2023.

**THE WAR AGAINST CORRUPTION IN NIGERIA HAS A POSITIVE EFFECT ON THE ECONOMY OF NIGERIA**

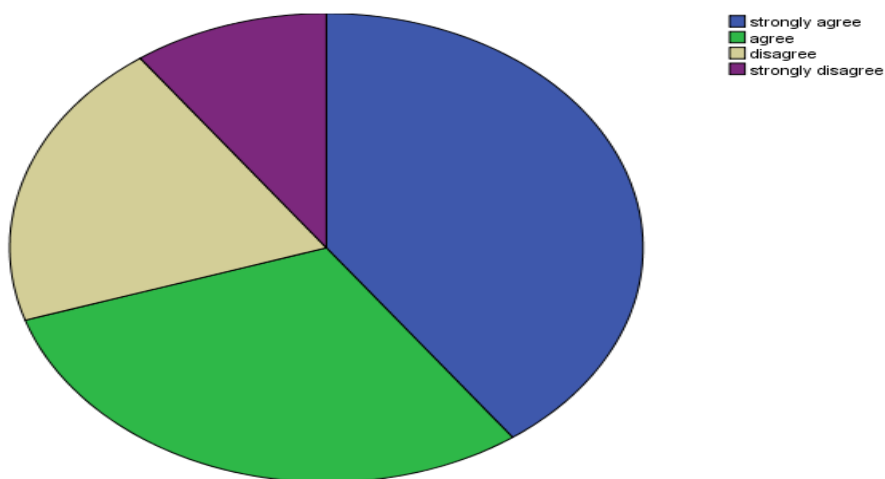


Table 7 reveals that the anti-corruption campaign in Nigeria has a beneficial impact on the country's economy. According to the data, 63% of the participants strongly believe in the positive effect of the fight against corruption on the economy. Additionally, 34% of the respondents agree with this notion. In contrast, 2% of the participants disagree that the battle against corruption positively affects the economy, while 1% strongly disagree. Based on the provided responses, it can be concluded that the war against corruption does indeed have a positive effect on Nigeria's economy.

**Table 8: THE COMMISSION IS WINNING THE FIGHT AGAINST CORRUPTION.**

Respondents	Frequency	Percent
Valid strongly agree	38	38%
agree	40	40%
undecided	2	2%
disagree	4	4%
strongly disagree	16	16%
Total	100	100%

Source: field survey, February, 2023.

**THE COMMISSION IS WINNING THE WAR AGAINST CORRUPTION**

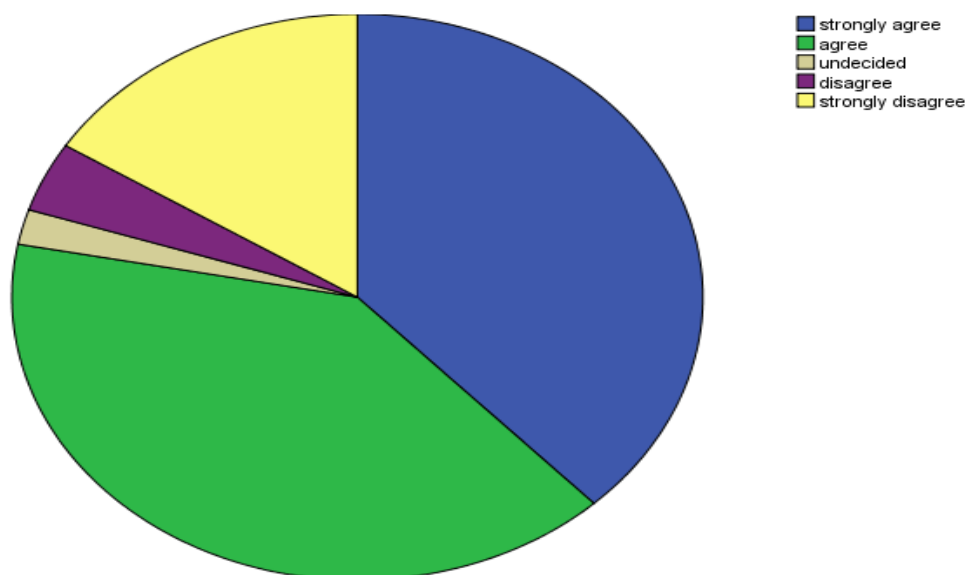


Table 8 indicates that the commission is making progress in the fight against corruption. According to the data, 38% of the respondents strongly agree that the commission is successfully winning this battle, while an additional 40% agree with this statement. Only 2% of the participants were undecided. On the other hand, 4% of the respondents disagree with the notion that the commission is winning, and 16% strongly disagree. Based on these responses, it can be concluded that the war against corruption in Nigeria is having a positive effect on the economy.

**Table 9 CORRUPTION IMPEDES THE ECONOMIC DEVELOPMENT OF NIGERIA.**



Respondents	Frequency	Percent
Valid strongly agree	36	36%
agree	43	43%
undecided	2	2%
disagree	5	5%
strongly disagree	14	14%
Total	100	100%

Source: field survey, February, 2023.

#### CORRUPTION IMPEDES THE ECONOMIC DEVELOPMENT OF NIGERIA

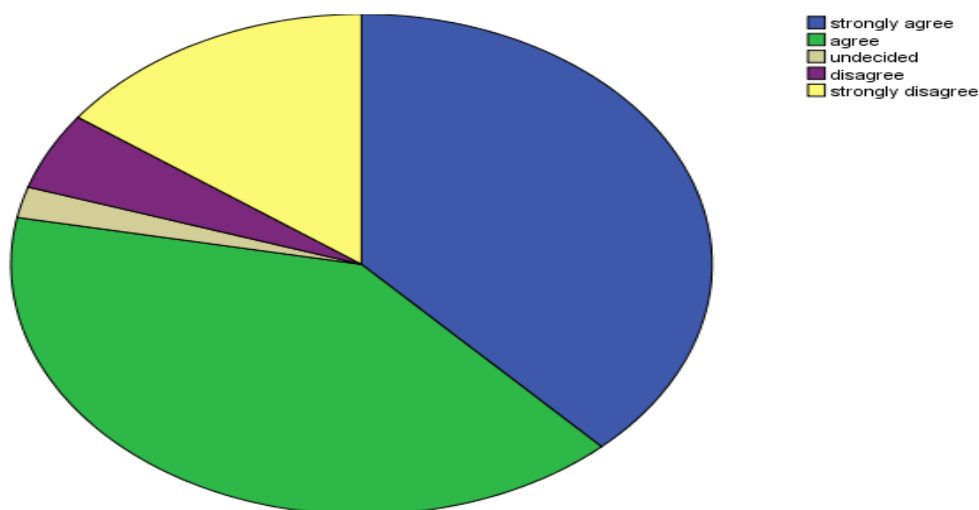


Table 9 provides evidence that corruption is hindering the economic progress of Nigeria. The data reveals that 36% of the respondents strongly agree with this assertion, while an additional 43% agree. Only 2% of the participants were undecided. Conversely, 5% of the respondents disagree with the notion that corruption hampers economic development, and 14% strongly disagree. Based on these responses, it can be concluded that corruption is indeed impeding the economic development of Nigeria.

#### TESTING OF HYPOTHESIS

In this study, two hypotheses were examined using empirical techniques. The objective was to validate the hypothesis and establish the relationship between the variables under investigation. Consequently, chi-square, often known as  $\chi^2$ , was used to test the research hypothesis. This required the use of the equation  $\chi^2 = \sum (O_i - E_i)^2 / E_i$ , where  $\chi^2$  denotes the calculated chi-square value,  $O_i$  denotes the observed value,  $E_i$  denotes the predicted value, and  $\sum$  denotes the sum.

#### Hypothesis 1

The null hypothesis,  $H_0$ , stated that the fight against corruption has no impact on Nigeria's economy. The alternative hypothesis,  $H_1$ , claimed that the fight against corruption has an impact on Nigeria's economy.

To test the hypothesis, the responses considered were Highly Agreed, Agreed, Disagreed, and Highly Disagreed. The table below was used to find the calculated value of the first hypothesis.

Alternative Response	$O_i$	$E_i$	$(O_i - E_i)$	$(O_i - E_i)^2$
Highly Agreed	59	25	34	1,156
Agreed	35	25	10	100
Disagreed	4	25	-21	441
Highly Disagreed	2	25	-23	529
Total	100	100		2,226

A significance level of 0.05 (or 5%) was utilized in the hypothesis testing process. The degree of freedom (D.F.) was calculated using the formula  $k-1$ , where  $k$  is the number of columns. In this case,  $k$  was 4, so D.F. was equal to 3. A chi-square ( $\chi^2$ ) test table was used to obtain the table value for D.F. = 3 and level of significance = 0.05, resulting in a value of 7.815.

To calculate the expected frequency, the formula Total Frequency/Alternative Response was used, with Total Frequency being 100 and Alternative Response being 4, thus resulting in 25. The expected frequency was, therefore, 25. The formula used to derive the  $\chi^2$  value is  $\sum(O_i - E_i)^2/E_i$ , which resulted in a value of 22.3 after dividing 2,226 by 100. Thus, the calculated value obtained is 22.3.

#### Decision rule

To determine if the fight against corruption has an impact on the economy of Nigeria, we compare the calculated chi-square value with the table value. When the calculated value is greater than the table value, we reject the null hypothesis ( $H_0$ ) and accept the alternative hypothesis. Conversely, if the table value is greater than the calculated value, we accept the null hypothesis and reject the alternative hypothesis.

In this particular instance, the calculated value is 22.3, which is greater than the table value of 7.815. Therefore, we reject the null hypothesis and accept the alternative hypothesis, indicating that the fight against corruption has an impact on Nigeria's economy.

#### Hypothesis 2

hypothesis, H<sub>0</sub>, stated that corruption does not obstruct Nigeria's economic development. while the alternative hypothesis, H<sub>1</sub>, claimed that corruption does obstruct Nigeria's economic development.

**The table below was used to find the calculated value of the second hypothesis**

Alternative Response	O <sub>i</sub>	E <sub>i</sub>	(O <sub>i</sub> -E <sub>i</sub> )	(O <sub>i</sub> -E <sub>i</sub> ) <sup>2</sup>
Highly Agreed	55	25	30	900
Agreed	38	25	13	169
Disagreed	4	25	-24	576
Highly Disagreed	3	25	-22	484
Total	100	100		2,129

A significance level of 0.05 (or 5%) was utilized in the hypothesis testing process. The degree of freedom (D.F.) was calculated using the formula k-1, where k is the number of columns. In this case, k was 4, so D.F. was equal to 3. A chi-square ( $\chi^2$ ) test table was used to obtain the table value for D.F. = 3 and level of significance = 0.05, resulting in a value of 7.815.

To calculate the expected frequency, the formula Total Frequency/Alternative Response was used, with Total Frequency being 100 and Alternative Response being 4, thus resulting in 25. The expected frequency was, therefore, 25. The formula used to derive the  $\chi^2$  value is  $\sum(O_i - E_i)^2/E_i$ , which resulted in a value of 21.3 after dividing 2,129 by 100. Thus, the calculated value obtained is 21.3.

### Decision rule

We assess whether corruption hinders Nigeria's Economic development by comparing the calculated chi-square value against a predetermined table value. Rejecting the null hypothesis (H<sub>0</sub>) and accepting the alternative hypothesis occurs when the calculated value exceeds the table value. Conversely, if the table value surpasses the calculated value, we accept the null hypothesis and reject the alternative hypothesis.

In this specific case, the calculated value is 21.3, which surpasses the table value of 7.815. Thus, we reject the null hypothesis and accept the alternative hypothesis, implying that corruption obstructs Nigeria's economic development.

## DISCUSSION

The findings presented in Table 6 highlight the importance of addressing corruption in Nigeria. The data shows that a significant proportion of the participants, specifically 66%, strongly agree on the necessity of fighting corruption in the country. Additionally, 22% of the respondents agree

with this viewpoint. On the other hand, a smaller percentage of the participants are either undecided (6%), disagree (5%), or strongly disagree (1%) with the need to combat corruption in Nigeria. Based on these responses, it can be concluded that there is a clear consensus among the majority of the participants that corruption needs to be tackled in Nigeria. The high percentage of strong agreement indicates a strong public sentiment against corruption in the country. These findings corroborate a study undertaken by Transparency International in 2020, which ranked Nigeria as the 149th most corrupt nation out of 180 countries. Similarly, according to a 2015 study conducted by the Center for Democracy and Development (CDD), 83% of Nigerians expressed the belief that corruption was on the rise. Furthermore, the African Union's study in 2021 estimated that corruption imposes a staggering cost of approximately \$39 billion on Nigeria annually. Conversely, a survey conducted by the United Nations Office on Drugs and Crime (UNODC) in 2019 found that a significant 90% of Nigerians perceive corruption as a major issue in the country. These studies suggest that public sentiment against corruption in Nigeria is very strong. Nigerians are aware of the problem and want to see it addressed.

However, the findings suggest that the majority of participants in this study believe that the anti-corruption campaign in Nigeria has a positive impact on the country's economy. The data presented in Table 7 shows a sizeable percentage of respondents who strongly believe (63%) in the positive effect of the fight against corruption, with an additional 34% agreeing with this notion. The high agreement rates indicate a general perception among the participants that addressing corruption has beneficial economic implications for Nigeria. This aligns with the understanding that corruption can undermine economic growth, discourage investment, and hinder development. A strong belief in the positive relationship between anti-corruption efforts and economic prosperity suggests that participants recognize the need to address corruption as a means of fostering economic progress. Conversely, a small proportion (2%) of participants disagree that the battle against corruption has a positive effect on the economy, with an even smaller percentage (1%) strongly disagreeing. While these dissenting viewpoints should be acknowledged, they represent a minority of respondents in this study. Based on the provided responses, it can be concluded that, according to the majority of participants, the fight against corruption indeed has a positive effect on Nigeria's economy. The high agreement rates, coupled with the low disagreement rates, suggest a widespread belief that efforts to combat corruption can contribute to the economic well-being of the country. Correspondingly, several studies have consistently shown that fighting corruption has a positive effect on Nigeria's economy. For example, the International Monetary Fund conducted a study in 2016 and found that a 10% reduction in corruption could result in a 1.2% increase in GDP growth in Nigeria. Similarly, the World Bank conducted a study in 2018 that revealed that corruption hampers investment and economic growth in Nigeria. According to their findings, a 1% increase in corruption is associated with a 0.3% decrease in investment and a 0.1% decrease in GDP growth. Additionally, a study carried out by the United Nations Office on Drugs and Crime (UNODC) in 2022 found that corruption significantly affects the Nigerian economy, costing the country \$600 billion annually, equivalent to 37% of its GDP. These studies consistently highlight the negative impact of corruption on Nigeria's economy and emphasize the potential economic benefits that can be achieved through anti-corruption efforts.

In addition, the finding presents data on public perception regarding the progress of the commission in combating corruption in Nigeria and its potential impact on the economy. According to the findings, a high percentage of respondents (38%) strongly agree with the notion that the commission is successfully winning the battle against corruption. Additionally, 40% of respondents agree with this statement. This indicates that a significant majority of the participants recognize the efforts of the commission and believe that it is making progress in fighting corruption. Furthermore, only a small percentage (2%) of the participants remain undecided, suggesting that most people have formed an opinion on the matter. It is positive that a majority of respondents have taken a stance, which could indicate that the issue of corruption is receiving significant attention and generating public opinion. However, the findings also point out that a minority of respondents (4%) disagree with the notion that the commission is winning the fight against corruption. Moreover, 16% of respondents strongly disagree with this statement. These percentages, though lower than those who agree, still represent a significant portion of the participants and should not be overlooked. While the findings suggest a positive perception of the impact of the commission's efforts on corruption, it is essential to exercise caution in drawing conclusions about the overall effect on the economy. Correspondingly, a survey found that 31% of Nigerians think corruption has decreased in the past year, 30% believe it has remained constant, and 39% think it has increased (Transparency International, 2022).

This finding highlights the belief among respondents that corruption is having a negative impact on the economic progress of Nigeria. The data presented in Table 9 indicates that a majority of participants agree with this assertion. According to the findings, a significant percentage (36%) of respondents strongly agrees that corruption hinders economic progress, with an additional 43% agreeing with this statement. This means that a large majority of participants hold the view that corruption is indeed impeding economic development. Additionally, only a small proportion (2%) of respondents remains undecided, indicating that most people have formed an opinion on this matter. Conversely, a minority of respondents (5%) disagree with the notion that corruption hampers economic development, and a further 14% strongly disagree. While these percentages represent a significant portion of the participants, it is important to note that they constitute the opposing viewpoint in this study. Based on the responses provided, it can be concluded that the perception of the respondents aligns with the belief that corruption is indeed impeding the economic development of Nigeria. The agreement of a significant majority, combined with the lack of undecided participants, indicates a consensus among the respondents regarding the negative impact of corruption on the country's economic progress. This is in agreement with a study done by PwC titled "Impact of Corruption on Nigeria's Economy." The report found that corruption is costing Nigeria up to 37% of its GDP and that a 1 point change in the corruption index results in a 1.2 percentage point change in economic growth per year. The report also found that a majority of Nigerians believe that corruption is having a negative impact on the economic progress of the country. Similarly, a study conducted by the World Bank found that corruption reduces economic growth by an average of 1% per year (World Bank, 2022).

## CONCLUSION

This study has proven that corruption has had a significant impact on Nigeria's politics and is currently having a significant impact on the nation's ability to grow, costing the economy more



than \$100 billion annually. This study has read a variety of academic works, and every one of them has indicated that corruption is rampant in Nigerian government, commercial, and corporate environments. Despite the fact that the nation has an abundance of resources, corruption has prevented the government from using those resources to raise the standard of living, which has increased poverty levels in Nigeria. The study assessed the size of the impact of corruption on the Nigerian economy and discovered that the Corruption Perception Index, a proxy for corruption, has been impeding development by the GDP of Nigeria to the tune of over \$116 billion in GDP reduction on average. Additionally, the study discovered that Nigeria's rank on the corruption scale has also negatively impacted growth and development in Nigeria to the tune of more than \$1 billion in GDP reduction on average. Thus, it can be said that corruption has had a detrimental impact on Nigeria's economic development and growth. Nigerians engage in a variety of corrupt actions, including bribery, fraud, misappropriation of public and private finances and assets, vote-buying and election rigging, money laundering, and examination misconduct in both privately and publicly funded schools. Despite the nation's enormous resources, corruption has led to a lack of public infrastructure, increased levels of poverty, and a lack of respect for basic human rights. This illustrates that, despite government efforts to boost the economy and the presence of other developmental indicators, economic growth and development in Nigeria will be very challenging to sustain if corruption is not brought down to a manageable minimum.

### **RECOMMENDATION**

It is essential that corruption not be allowed to flourish because it would ultimately have detrimental consequences for our economy, which is necessary to enable the continued advancement of sustainable development in Nigeria. Sustainable development will advance significantly in a country with low levels of corruption. Fighting corruption in Nigeria has proven difficult, but with sincere intentions, qualified personnel, and adequate laws to support anti-corruption activities, it is not an impossible undertaking. In light of these findings, the following recommendation has been put forth:

#### **The government:**

- i. The government must urgently ensure that the EFCC is supported in its fight against corruption. It is necessary to establish more effective laws to prevent defense lawyers from using loopholes to delay or deny justice.
- ii. The EFCC should strive to be impartial in carrying out their duties, prioritizing objectivity above all else.
- iii. The judiciary should also contribute by expediting trials and opting for remand in most cases instead of demanding high sureties and granting bail in excessively large amounts that are only accessible to privileged citizens.
- iv. The EFCC should expand its efforts to target sectors beyond government functionaries alone.
- v. Implementing policies that promote economic growth will help reduce corruption and poverty and ultimately improve the level of economic growth.
- vi. The activities and programs of anti-corruption agencies in Nigeria, such as the EFCC and ICPC, should be strengthened.

- vii. Free and fair elections in Nigeria are necessary to elect honest individuals as leaders who can serve as role models and minimize the negative impact of corruption on economic growth.
- viii. To encourage accountability in income and expenditure, the anti-graft agencies should be equipped technologically with a continuously updated database of Nigerians.

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