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HUMAN CAPITAL CHANNELS AND PRODUCTIVITY GROWTH: EVIDENCE FROM NIGERIA

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Author(s): Olabisi Popoola, Philip O. Alege, Obindah Gershon, Abiola John Asaleye

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Summary/Abstract: Numerous studies have examined the relationship between human capital and productivity. However, the implications of human capital channels - the 'basic channel' and 'advanced channel' - were discounted from most of the empirical studies in Africa. This study, therefore, uses Vector Error Correction Model to examine the joint short- and long-run causality, as well as long-run behaviour of human capital channels on productivity within the period from 1980 to 2017. Evidence from the joint short- and long-run causality shows that there is no long-run one while joint short-run causality was observed in the basic channel, in the advanced channel there is both joint short- and long-run causality. For the long-run equation, primary school enrollment/secondary school enrollments have insignificant effect on productivity growth while tertiary institution enrollment and government expenditure on education have a positive effect on productivity growth. However, contribution of both effects is less than one per cent, thus showing low responsiveness of the inputs on productivity. The implications from this result are that human capital formation through education and investment in research and development have not promoted productivity in Nigeria.

Investment in research and development is imperative to promote productivity and enhance the skills needed to adapt and diffuse new technologies.

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