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Challenges of accountability and development in Nigeria: An auto-regressive distributed lag approach

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Abstract

Purpose

The purpose of this paper is to examine the challenges of accountability and development in Nigeria. In the literature, corruption is seen as an indicator of a lack of political accountability in most countries of the world, especially in less developed countries such as Nigeria. The Nigerian Government has taken several actions to address the problems of bad governance and corruption that have impeded economic development, but unfortunately these measures have not yielded the desired results.

Design/methodology/approach

Thus, this study examined accountability and developmental issues in Nigeria using secondary data and then made use of the auto-regressive distributed lag econometric technique to analyze the data.

Findings

The results from the study found that a rise in total government expenditure poses a danger of reducing Nigeria's economic development in the long run and that control of corruption and political (the institutional variables) has a direct and significant effect on Nigeria's economic development.

Originality/value

Therefore, upon these findings, this paper recommended that for Nigeria to experience development, corruption should be eliminated, and the Nigerian Government should spend on viable projects and economic activities that will be beneficial to the populace and the society at large and hence bring about economic development. Accountability is the hallmark of a prudent government that ensures efficient management of resources and transparency in the utilization of funds by the government. The absence of accountability mechanism allows corruption to thrive, which hinders the developmental process.

Keywords

- Political accountability

- [Economic development](#)
- [Auto-regressive distributed lag \(ARDL\)](#)
- [B52](#)
- [O1](#)
- [B41](#)

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