

IMPACT OF GOVERNMENT ENTERPRISE AND EMPOWERMENT PROGRAMME ON STANDARD OF LIVING IN RIVERS STATE OF NIGERIA

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Abstract

The purpose of this study was to examine the impact of government enterprise and empowerment programme (GEEP) on standard of living. In achieving this objective, a critical review of the extant literature was made with certain hypothetical statements. In this study government enterprise and empowerment programme (GEEP) was operationalized as market moni, trader moni, and farmer moni. The population of the study comprises ninety six thousand four hundred and thirteen (96,413) with a sample size of three hundred and ninety eight (398) beneficiaries. The primary source of data collection was employed in this study using the questionnaire designed in five-point Likert scale. Prior to its administration, the questionnaire was assessed for validity and reliability and the result was within the threshold. The statistical method of data analysis used in this study is the Pearson Product Moment Co-efficient of Correlation (PPMCC). Based on the findings of this study, and the conclusion drawn there from, it is recommended that the government should give serious attention to market moni, trader moni, and farmer moni as the various forms of government enterprise and empowerment schemes as means of improving the standard of living of the people. More so, the implementation of these schemes should be devoid of politics.

Keywords: Government enterprise and empowerment programme, market moni, trader moni, farmer moni, standard of living,

Introduction

According to statistical report of the National Bureau of Statistics (2022), Rivers State has a population of about 7,303,924 which is made up of 49.5% females and 50.5% males. In spite of its rich resources, the State has a large number of people living beyond poverty level and majority of the population struggle to get the necessities of life needed for survival. According to Odey and Sambe (2019), most of these needs can be tackled if a stable economy is achieved and this can be done through diverse means, especially by providing support for enterprises. These enterprises have sprouted up massively due to the rise in entrepreneurial activities and involvement of more people in self-employment. The investments of the government and other relevant bodies in human capital development would give rise to more people with good ideas and improved skills in the labour force. It is believed that for inclusive growth to be achieved financial inclusion serves as a mean to achieve this (Rao, 2009). Access to credit facility is part of financial inclusion strategic especially for the vulnerable. In line with this, Suprabha, (2014) emphasized the importance of credit in ensuring financial inclusion especially for those at the bottom of the pyramid with the aim to alleviate their poverty and raise their standard of living. Research shows that the availability of microcredit facilities is one key step to boosting economies of developing countries like Nigeria. The Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) put the number of MSMEs in Nigeria at 27 million, employing 58 million persons contributing over 70% of the active labour force. The enormity of this economic demography makes it highly dangerous for it to be under-

funded or impaired, hence the introduction of Government Enterprise and Empowerment Programme (GEEP).

The Government Enterprise and Empowerment Programme (GEEP) is an initiative by the Federal Government of Nigeria to provide financial inclusion and access to micro-credit for Nigerians at the bottom of the economic pyramid. It is one of the National Social Investment Programme (NSIP) for Micro, Small and Medium Enterprises (MSMEs) under the Office of Vice President Yemi Osinbajo. In it, non-collateral soft loans are given to traders, artisans and farmers for purposes of enhancing their living standards by expanding their businesses through funding by Bank of Industry (BoI) (Okwe, 2019).

GEEP aims to provide capital to beneficiaries in an easily accessible way to grow their business and on-board these beneficiaries into the formal financial system through bank accounts, mobile wallets, and formal identities (). By providing low-cost micro-lending to over a million women, enterprising youths, agricultural workers, and other vulnerable economic producers, the Government Enterprise and Empowerment Programme supports the development of otherwise low-productivity sectors of the population, bringing millions of people into the modern economy and improving the people standard of living. A federal grant of N140 billion (US\$388,888.88) was invested on the programme with the goal of reaching over a million women, 200,000 artisans and MSMEs 260,000 youth business ventures, and 200,000 farmers and agricultural workers (Odey & Sambe, 2019). According to Okwe (2019) GEEP has three sub-programmes: Tradermoni, MarketMoni and FarmerMoni, where zero collateral loans, ranging from N10, 000 to N300, 000 are given to MSMEs operators, as part of poverty eradication efforts.

Despite the fact that Government Enterprise and Empowerment Programme (GEEP) is a laudable scheme as it relates to standard of living, there seems to be inadequate empirical evidence that established this relationship, hence the need for this study to investigate the impact of government enterprise and empowerment programme (GEEP) on standard of living in Rivers State of Nigeria. In view of the above, it is hypothesized that:

- (i) Market moni has no significant relationship with standard of living of the beneficiaries in Rivers State of Nigeria.

- (ii) Trader moni has no significant relationship with standard of living of the beneficiaries in Rivers State of Nigeria.
- (iii) Farmer moni has no significant relationship with standard of living of the beneficiaries in Rivers State of Nigeria.

Literature Review

The Government Enterprise and Empowerment Programme (GEEP) was targeted at benefitting a minimum number of 1.66 million Micro, Small, and Medium Enterprises (MSMEs) on its first run which lasted through December 2018. The GEEP programme was launched as one of Nigeria's National Social Investment programmes under the management of NSIO to improve standard of living by providing access to funds for Nigerian entrepreneurs who will otherwise struggle. It is an initiative created to boost the Nigerian economy through leverage and access to finance for petty traders (Olateju, 2021).

According to Okwe (2019), there are two main objectives of government enterprise and empowerment programme. These objectives are:

- **Access to funding:** provide microloans in an easily accessible way to those at the bottom of the pyramid who engage in commercial activities but face significant challenges with access to finance/credit
- **Financial inclusion:** through these microloan offers and access to finance, ensure that the beneficiaries are brought under the formal financial sector and can further seize the opportunity to access other credit products from financial service providers.

On repayments of the loan facility, GEEP has pioneered innovative solutions to drive repayment compliance. These include working with the Central Bank of Nigeria (CBN) and the Nigerian Interbank Settlement System (NIBSS). The government has successfully piloted the concept of BVN as a digital collateral and it has seen the repayment go up significantly on MarketMoni and FarmerMoni loans (Okwe, 2019). "For TraderMoni, beneficiaries can pay back at any commercial bank in the country, just like paying NEPA or WAEC bills. All they need to provide the bank teller is their phone number. Scratch cards have been successfully piloted as a repayment option for beneficiaries staying kilometres away from the nearest banks in their community. The cards are loaded the same way

G.S.M recharge cards are loaded, thus requiring no new learning curve.

MarketMoni

MarketMoni issues interest-free loans to market women and traders, artisans, youth and farmers. It is one of the social intervention programs of the Federal Government, and is being executed by the Bank of Industry. MarketMoni is designed to help petty traders expand their trade through the provision of collateral free loans of N50,000. The loans are repayable over a period of six months. MarketMoni has kicked off disbursements to its early set of beneficiaries and it is expanding across the country. Beneficiaries receive loans ranging from N10,000 to N100,000 per applicant for as long as 6 months. MarketMoni attracts no interest except a one-time 5% administrative fee. So far over 24,000 beneficiaries have accessed MarketMoni. And the testimonies are rolling in from beneficiaries all over the country (Odiase, 2020).

The Federal Government believes in the inherent capacity of every Nigerian; young or old, literate or illiterate to contribute immensely to the country's economy. And so, the Federal Government is focused on economic empowerment of its people. The Federal Government identifies with Nigerians working hard to keep their businesses afloat, and will continue to expand economic opportunity for every-day Nigerians (Ayogu, Abasi, & Ecoma, 2019).

TraderMoni

The TraderMoni an empowerment scheme in Nigeria is a novel government attempt to provide microfinance and complementary economic services through social protection systems. The objective of this programme is to provide small loans to small-scale traders or artisans, groups that usually cannot access loans or credit through banks and traditional financial institutions (Uwaleke, 2019).

The TraderMoni scheme is one of the arms of the Government Enterprise and Empowerment Programme (GEEP) initiated by the Federal Government of Nigeria on the platform of its National Social Investment Programme. The TraderMoni scheme was designed to enable self-employed individuals who lack collateral access loans with ease, thereby reducing their vulnerability to risks. TraderMoni allows access

to an interest-free loan. The amount ranges from ₦10,000 (\$27) to ₦300,000 (\$810). After the payment of the first loan, the beneficiary automatically qualifies for a ₦15,000 loan. After paying the second loan, the beneficiary then qualifies for a ₦20,000 loan, followed by ₦50,000 and ₦100,000 loans, until a final ₦300,000 loan. The TraderMoni scheme is meant to help traders grow their businesses steadily by providing these soft loans on a rolling basis, making the next available loan amount bigger than the previous (Olateju, 2021).

The TraderMoni was designed to fund the smallest of these MSMEs, who rarely have the means to access credit from banks or other traditional means. The Traders are required to belong to a recognized cooperative, guild, or association to qualify as beneficiaries of the scheme so that the government could properly map the target population for the tradermoni disbursement and use financial technology to facilitate the disbursement. In that sense, having a mobile wallet which is linked to a beneficiary's mobile number is enough to receive the first batch of the credit. This procedure reduced inaccessibility to the credit to the barest minimum. The repayment is made in small instalments over a period of six months.

The scheme is driven in the field by agents who register the beneficiaries at their point of trade using their biodata, business information, and other necessary info. By early 2019, the TraderMoni scheme already had over seven hundred thousand beneficiaries who had received a credit of ₦10,000 each (Arikewuyo & Akanbi, 2020).

Farmer Moni

TraderMoni is a microloan scheme that provides interest & collateral-free loans to petty traders and artisans in Nigeria (Akujuru, 2019). Agricultural activities are dominated by peasant small holder farmers who constitute about 90 per cent of farm holding in the country. These farmers practice mostly traditional methods and produce mostly for subsistence purposes. According to Okafor (2006) interventions by government have been influenced by the need to provide access to inputs and other support to peasant farmers so as to boost their productivity and enable them transit to mechanised agricultural practices, while commercial farm holders were supported

through the provision of credit facilities, input subsidies, capacity building initiatives and export incentives. Although its rate of growth has declined consistently over time, agriculture has remained a growth driver in Nigeria. Between 2000 and 2005, the sector grew by 15.9 per cent (although this high recorded in 2002 (55.9 per cent), without which it would have grown at 6.0 per cent). Its growth however declined to 6.5 and 4.1 per cent within the period 2006-2010 and 2011 -2016 respectively. Similarly, the sector has remained dominant in the economy of Nigeria due, partly, to its contribution in value added to GDP and the share of the population employed within the sector which is put at about 50 per cent of Nigerians (World Bank, 2012).

With FarmerMoni, credit starts from N300, 000 and is designed for farmers in farming clusters via farm aggregators. Here also, a BVN is required, as the loans are disbursed to the beneficiaries through their bank accounts. Here, the aggregators regulate the use of funds to ensure inputs such as fertilizers and farming best practices are provided. Some 5,000 farmers are said to have benefitted since the programme kicked off last year (Aworinde, 2019).

Standard of Living

Standard of living is the level of income, comforts and services available, generally applied to a society or location, rather than to an individual (Rao & Min, 2018). Standard of living is relevant because it is considered to contribute to an individual's quality of life. Standard of living is generally concerned with objective metrics outside an individual's personal control, such as economic, societal, political and environmental matters – such things that an individual might consider when evaluating where to live in the world, or when assessing the success of economic policy.

According to United Nations Development Report (2000) standard of living is affected by factors such as the quality and availability of employment, class disparity, poverty rate, quality and housing affordability, hours of work required to purchase necessities, gross domestic product, inflation rate, amount of leisure time, access to

and quality of healthcare, quality and availability of education, literacy rates, life expectancy, occurrence of diseases, cost of goods and services, infrastructure, access to, quality and affordability of public transportation, national economic growth, economic and political stability, freedom, environmental quality, climate and safety. For the purposes of economics, politics and policy, it is usually compared across time or between groups defined by social, economic or geographical parameters. The standard of living varies between individuals depending on different aspects of life. The standard of living consists of the individuals having the basics such as food, shelter, social safety and interaction which all contribute to their wellbeing and what is considered to be a decent living standard. The decent living standard (DLS) revolves around the idea and principle that majority of the population are in demand for the basics that will allow them to have shelter, food and water, however it is not always able to be maintained for a long period of time (Zuckerman, 2002).

Empirical Review

Olateju (2021) examines the impact of the trader moni loan programme on petty traders in Lagos State, Nigeria. A total sample of 418 was randomly chosen, the samples comprise of 258 petty traders in the treatment group and 160 petty traders in the control group. Questionnaire was used to elicit information from the chosen samples. The data from the samples were analysed through propensity score matching technique (PSM) and the result obtained from the average treatment effect on the treated (ATT) through the PSM analysis indicates that the loan programme has increased the profit and expand the business of the petty traders that participated in the loan programme over and above those petty traders that did not participate in the loan programme in the study area. The study therefore, recommends that more focus should be placed on the programme because of its beneficiary effect on petty traders in the study area. Also, the programme should be maintained to ensure continuity and sustainability of the programme.

Adamgbe, Belonwu, Ochu and Okafor (2020) investigated the impact of Central Bank of Nigeria's interventions on the agricultural sector within an economy-wide framework of general equilibrium modelling. The study adopted a dynamic (recursive), two-sector general

equilibrium model of the Nigerian economy with some modifications on the standard model developed by the Centre for Econometric and Applied Research (CEAR) and incorporated the contributions of the CBN's agricultural based interventions as increases in the stock of agricultural capital so as to have a more robust size of interventions into the agricultural sector. The SAM used for the CGE model analysis was derived from the updated Input and Output Table for 2011. Results indicated that interventions contributed positively (although marginally) to GDP during the periods of intervention; contributed to a marginal decline in government subsidy expenditures and improvement in government revenues; led to an increase in exports of agricultural commodities and marginal reduction in the volume of imports of intermediate goods used in the agricultural value chain; prices of agricultural commodity exports fifth period as a result of the interventions; interventions increased marginally in the impacted positively on the incomes and utility of rich farm owners. However, poor farmers were worse off with interventions, as their income and utility increased steadily at a faster pace without intervention than it did with interventions. It is recommended that targeted extensive support must be provided to poor farmers to improve their competitiveness and ensure they are not crowded out by the rich farm holders and access to markets for fair and competitive prices needs to be encouraged.

Arikewuyo and Akanbi (2020) focused on an assessment of the "TraderMoni" scheme for economic empowerment of the women beneficiaries at the Mandate Market, Ilorin with a view to determining its validity, strength and limitations from the Islamic perspective. Findings indicate that the „TraderMoni“ scheme generates empowerment for petty traders in Nigeria; its objective is laudable and Islamically acceptable but its execution was beset with multifarious challenges. The research employed interview, focus group discussion and literary analysis. The study concludes with recommendations that efforts should be made by the government to sustain the „TraderMoni“ loan scheme with transparency and strict adherence to the terms of the contract with a view to eradicating poverty in the Nigerian society.

Akujuru (2019) investigated the effect of public policy on economic empowerment – A study of

Tradermoni Scheme of Buhari Administration. The survey design was used in this study to generate data. The population of the study consists of all the 87 million people in extreme poverty in Nigeria. The sample selection of the people recognized by our population definition was done randomly. The key instrument used to elicit data in this study was questionnaire. Descriptive and inferential statistics were used to analyse data in this study. The study found that the major activities of Trader Moni towards Poverty alleviation in Nigeria include: N10,000 loan, N15,000 loan, N20,000 loan, N50,000 loan, N100,000 loan, N150,000 loan and N300,000 loan. The study found that Trader Moni generates empowerment for petty traders in Nigeria. The study found that the major factors affecting the implementation of Trader Moni towards poverty alleviation in Nigeria include: Insufficient information, non-payment of stipend to participants as at when due, bribery and corruption, wrong bank verification number (BVN), overbearing hands of politicians in the programme, high transportation fare paid by the participants to work, website and internet hiccups, poor funding of the programme. Conclusively, economic empowerment and poverty alleviation programmes in Nigeria have since the 20th and 21st centuries been in the increase. Tradermoni aspires to provide a platform where most Nigerian petty traders can access soft loans of interest free orientation. Tradermoni addresses the challenge of petty traders' lack of capital by providing a structure for interest free loan advancement with repayment plan of six months for a higher loan collection, while linking its core and outcomes to fixing inadequate public services and stimulating the larger economy. From the test of the hypotheses it was conclusive that trader moni impacts on poverty alleviation in Nigeria and trader moni engenders economic empowerment of petty traders in Nigeria.

Abovu (2019) found in a study in Nigeria that the Trader Moni loan scheme has a positive impact on the empowerment of petty traders in Nigeria and also impacted on poverty alleviation in the country. In the same vein, Rooyen et al., (2012) found no impact of microcredit on some selected Sub Sahara Africa Countries. Gani and Adeoti (2011) analysed market participation and rural poverty among farmers in northern part of Taraba State, using a multi-stage stratified random and purposive random sampling techniques. The study found that market access plays a remarkable role in

ensuring better income and welfare for smallholder farmers through diverse channels. The study found that stable markets for produce increase purchasing power by raising income and in turn, creates demand for consumer goods, thereby enhancing farmer welfare.

Theoretical Framework

This study is built on the empowerment theory. The theoretical foundations of empowerment relate to two transitions. On the one hand are those who see empowerment as something related to founding and growing a business enterprise (Schumpeterian entrepreneurs) (Azam, 2016). On the other hand, are those who seean opportunity and gather all the resources required to pursue it (Kirznerian entrepreneurs).The different perspectives put forward by various schools of empowerment thought have provided insight into empowerment tendencies.

However, based on the above categorizations two broad schools of empowerment thoughts emerged: The Empowerment Traits also known as Psychological Characteristics School of thoughts and the Managerial Skills School of thought. The Empowerment Traits School believes that entrepreneurs are ‘born’ and that the behaviour of an individual is determined by his/her attitudes, values, beliefs and drives. This indicates that certain values are pre- condition for empowerment. This essential approach has led many people to assume that entrepreneurs are ‘born’ not ‘made’ and that it is not possible to teach empowerment (Azam, 2016). The Management Skills School on the other hand, argues that empowerment can be trained and developed, and that the technique of empowerment is a discipline that can be taught or learnt. Hence, entrepreneurs are made not born. This is the focus of this study.

Methodology

The survey design was adopted in the course of this study and the population is made up of ninety six thousand four hundred and thirteen (96,413) with a sample of three hundred and ninety eight (398) beneficiaries of various forms of government enterprise and empowerment programme (GEEP) drawn from the various local government areas in Rivers State during covid-19 pandemic. The information on population size was obtained from the Federal Ministry of Finance, Federal Ministry of Humanitarian and Women Affairs, Federal Ministry of Agriculture

and other relevant ministries. Considering the objectives of this study and the nature of data the researchers tend to generate, the primary source of data collection was employed in this study using the questionnaire designed in five-point Likert scale.

Prior to its administration, the questionnaire was assessed for validity and its reliability was tested using Cronbach alpha co-efficient, the result, which revealed a reliable instrument. The Pearson Product Moment Co-efficient of Correlation (PPMCC) was used at 5% level of significance to test the relationship between government enterprise and empowerment programme (GEEP) and standard of living in Rivers State. These analyses were conducted with the aid of the Statistical Package for Social Sciences (SPSS) version 23.

The model specification for this study stated in econometric form is:

$$SOL = f[\alpha_0 + \beta_1 MAM + \beta_2 TAM + \beta_3 FAM + \mu] \text{ ----- (i)}$$

Where:

- SOL = Standard of Living
- MAM = Market Moni
- TAM = Trader Moni
- FAM = Farmer Moni
- α = Regression Constant
- β = Regression Coefficient
- μ = Stochastic term

Test of Hypotheses

Although the sample of this study is three hundred and ninety eight (398) beneficiaries, the researchers could not reach out to four (4), hence three hundred and ninety four (394) copies of the questionnaire were successfully administered to the respondents, out of which 383 copies (97.24%) were returned and found usable while 11 (2.76%) were non-returnable.

Ho₁: Market moni has no significant relationship with standard of living of the beneficiaries in Rivers State of Nigeria

In testing this hypothesis, data generated on market moni were regressed with data on standard of living of the beneficiaries, and the result obtained is presented in Table 1.0 as shown below.

Table 1.0: Market moni and standard of living of the beneficiaries in Rivers State of Nigeria

		MAM	SOL
MAM	Pearson Correlation	1.000	.793
	Sig. (2-tailed)		.000
	N	383	383
SOL	Pearson Correlation	.793	1.000
	Sig. (2-tailed)	.000	
	N	383	383

Source: SPSS Version 23 Window Output

The result presented in Table 1.0 revealed a correlation coefficient (R) of 0.793, which is close to one from the positive end. This suggests that market moni has a positive significant relationship with standard of living of the beneficiaries in Rivers State of Nigeria. The p-value (0.000), which is less than 0.05, indicates a significant relationship hence the null hypothesis is rejected at 5% level of statistical significance.

Ho₂: Trader moni has no significant relationship with standard of living of the beneficiaries in Rivers State of Nigeria.

In testing this hypothesis, data generated on trader moni were regressed with data on standard of living of the beneficiaries, and the result obtained is presented in Table 2 as shown below.

Table 2.0: Trader moni and standard of living of the beneficiaries in Rivers State of Nigeria

		TAM	SOL
TAM	Pearson Correlation	1.000	.537
	Sig. (2-tailed)		.013
	N	383	383
SOL	Pearson Correlation	.537	1.000
	Sig. (2-tailed)	.013	
	N	383	383

Source: SPSS Version 23 Window Output

The result presented in Table 2.0 revealed a correlation coefficient (R) of 0.537, which is close to one from the positive end. This suggests that farmer moni has a positive relationship with standard of living of the beneficiaries in Rivers State of Nigeria. The p-value (0.013), which is less than 0.05, indicates a significant relationship hence the null hypothesis is rejected at 5% level of statistical significance.

Ho₃: Farmer moni has no significant relationship with standard of living of the beneficiaries in Rivers State of Nigeria.

In testing this hypothesis, data generated on farmer moni were regressed with data on standard of living, and the result obtained is presented in Tables 3.0 as shown below.

Table 3.0: Farmer moni and standard of living of the beneficiaries in Rivers State of Nigeria

		FAM	SOL
FAM	Pearson Correlation	1.000	.681
	Sig. (2-tailed)		.011
	N	383	383
SOL	Pearson Correlation	.681	1.000
	Sig. (2-tailed)	.011	
	N	383	383

Source: SPSS Version 23 Window Output

The result presented in Table 3.0 revealed a correlation coefficient (R) of 0.681, which is close to one from the positive end. This suggests that farmer moni has a positive relationship with standard of living of the beneficiaries in Rivers State of Nigeria. The p-value (0.011), which is less than 0.05, indicates a significant relationship hence the null hypothesis is rejected at 5% level of statistical significance.

Discussion of Findings

The results of this study revealed that government enterprise and empowerment programme of various forms (market moni, trader moni and farmer moni) enhances standard of living in Rivers State of Nigeria. Previous studies that lend credence to this are Olateju (2021), Adamgbe, Belonwu, Ochu and Okafor (2020), Arikewuyo and Akanbi (2020), Akujuru (2019), Abovu (2019), and Gani and Adeoti (2011)

Olateju (2021) indicates that the loan programme increased the profit and expands the business of the petty traders that participated in the loan programme over and above those petty traders that did not participate in the loan programme in the study area. Adamgbe, Belonwu, Ochu and Okafor (2020) results indicated that Central Bank of Nigeria's interventions on the agricultural sector contributed positively (although marginally) to GDP. Arikewuyo and Akanbi (2020) revealed that trader moni scheme generates empowerment for petty traders in Nigeria. Akujuru (2019) found that trader moni generates empowerment for petty traders in Nigeria. Abovu (2019) also found in a study that trader moni loan scheme has a positive impact on the empowerment of petty traders in Nigeria and also impacted on poverty alleviation in the country. Gani and Adeoti (2011) found that market access play a remarkable role in ensuring

better income and welfare for smallholder farmers through diverse channels.

Conclusion and Recommendations

The government enterprise and empowerment programme aims to provide capital to beneficiaries in an easily accessible way to grow their business and on-board these beneficiaries into the formal financial system through bank accounts, mobile wallets, and formal identities. By providing low-cost micro-lending to over a million women, enterprising youths, agricultural workers, and other vulnerable economic producers, the government enterprise and empowerment programme of all kinds supports the development of otherwise low-productivity sectors of the population, bringing millions of people into the modern economy and improving the people standard of living.

Based on the findings of this study, and the conclusion drawn there from, it is recommended that the government should give serious attention to market moni, trader moni, and farmer moni as the various forms of government enterprise and empowerment schemes as means of improving the standard of living of the people. More so, the implementation of these schemes should be devoid of politics.

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