International Journal of Humanities Social Science and Management (IJHSSM)
Volume 3, Issue 1, Jan.-Feb. 2023, pp: 431-440 www.ijhssm.org

The Political Economy of Diversification in Nigeria and Maize Production in Plateau State, 2015-2020

Gulesh, James O., Dr. Linda Kwon-Ndung &
Dr. Dalhatu Musa Yusha'u
Depart Of Political Science, Federal University Of Lafia, Lafia - Nigeria

Date of Submission: 28-01-2023 Date of Acceptance: 09-02-2023

Abstract
The inability of Nigeria to implement a sustainable diversification policy to harness the country's agricultural potentials undermines stable maize prices and increased productivity by farmers. From the standpoint of the country's political economy therefore, the study examines the dynamics in the implementation of diversification and its influence on maize prices in Plateau State from 2016-2020. The paper adopted descriptive statistics and administered a total of 370 questionnaires to registered members of Maize Association of Nigeria (MAAN), Plateau State Chapter. Structural Functionalist Theory was adopted as a framework of analysis. The research found that strategies employed in the implementation of diversification policy between 2015 and 2022 was more effective that influenced prices of maize positive leading to average improvement in maize production in Plateau State. The paper recommended consistency in the implementation of diversification policy that will positively impact prices of maize and agricultural production to be supported by laws and oversight functions.

Keywords: Political Economy & Diversification

I. INTRODUCTION

Several attempts at revamping Nigeria's agriculture since the discovery of oil and its boom in 1967 emphasized on economic diversification. To achieve this, many agricultural development programs and policies were introduced but with minimal outcome. With particular reference to maize production, the first revolution that heralded the introduction of Structural Adjustment Program (SAP) in 1986 not sustained due to poor incentives to farmers. Successive administrations introduced numerous programs and policies but with little success at transforming the economy and make it diversified (Ugwu & Kanu, 2012). This is when noting that the challenge of economic diversification is more endemic to poor countries that depend on natural resources. To this effect, economic diversification is complicatedly connected to reforms for the purpose of realizing higher growth by transferring resource from one sector to another, but which has not been achieved in Nigeria (Trade and Competitive Global Practice (2017).

In the recent past, the inability of Nigeria to optimally explore its potentials in maize production among other crops that will enable it diversify in the light of its dwindling revenues necessitated the replacement of Agricultural Transformation Agenda (ATA) that came into existence in 2013 with Agricultural Promotion Policy (APP) in 2016. The new policy is expected to bring a turnaround and mitigate the 4million metric tons annual increase demand gap and provide for export to fast-track diversification of the economy (Ekott, 2022).

Economic diversification in Nigeria has been a subject of discussion and priority policy under most administrations. Within the agricultural parlance, it remains an endless rhetoric to the farming population who appeared to have given up on the promises of government. For instance Udeh, Onuoha and Nwokorobia (2021) allure that the dilemma to diversifying Nigeria's economy transcends sloganeering, or ordinary showcase of intent, and repetition of commitment. A review of the First to Third National Development Plans shows 71 references to diversification of the Nigeria's economy and 48 references to 'transformation of the economy' (Soludo, 2012).

Existing studies on diversification by Suberu, Ajala, Akande and Olure-Bank(2015), Joseph and Onyebuchi (2020), Ezema (2020), Udeh et'al (2021) have not been able to establish relationship between the political economy of Nigeria and implementation of diversification policy to justify for this attitude of farmers, particularly as regards to profitability of maize

International Journal of Humanities Social Science and Management (IJHSSM)
Volume 3, Issue 1, Jan.-Feb. 2023, pp: 431-440 www.ijhssm.org

production. This is while noting that besides improving the productive output of farmers, a developed agricultural sector has the tendency of bettering the wellbeing of peasants and alleviating the widespread poverty prevalence among 45% Nigerian population that is mostly agrarian and depends on maize production as means of livelihood in state like Plateau (Onyeiwu, 2021).

Evidently, Nigeria is endowed with abundant agricultural potentials that support maize production but with little success in harnessing them. With particular reference to Plateau State, it is one among the five dominant states where maize is highly produced with majority of food crop farmers engaged in production of the grain. Plateau State is local at the North-Central Nigeria with 65% of its population dominantly agrarian. In the light of numerous challenges surrounding diversification of Nigeria's economy that impacts agricultural production generally, this study seeks to investigate the dynamics in the implementation of diversification and its influence on maize prices in Plateau State from 2016-2020.

CONCEPTUAL ANALYSIS

Political Economy

Political economy is a field of study, theory and concept. This paper is concerned with the definition of term as it applies to the nature and character of the state in the execution of development policies.

According to Lee & Jordan (2022) the term political economy originated from two Greek terms: *polis*, which means city/state, and *oikonomos*, meaning a household or estate manager. It can be defined as the relationship between a nation's government and its population upon enactment of public policy (Lee & Jordan, 2022). Bhavana (2023) puts it more succinct, by conceiving the term as government-related policy that can impact economically. Political economy is concerned with the nature and character of the state reflecting the various interests as its relate to formulation of public policies and its benefits to the various classes and social groups. As Lee and Jordan (2022) put it, political economy determines the impact of public policy on various entities (Lee & Jordan, 2022).

Political economy underpins the impact of politics on the economy vice-versa (Frieden, 2022). It is the interaction of the political and economic systems in a real-world society (Mause, 2020).

Political economy from the standpoint of this study is the interplay between politics and economy and its impact on production or activities of people of distinct socioeconomic and political status.

Diversification

Diversification is a process where a country has several revenue options that support sustainable growth without relying on a single source (Ogbonna, 2017). This definition is with bias to countries like Japan that only depends on its automobile industry but with a resilient economy considered better than those highly diversified. Perhaps United Nations (2016) is right to assert that, diversification is a means of economic transformation that eliminates reliance on a particular means to utilization of diverse options that prioritizes primary, secondary and tertiary opportunities at the disposal of a nation.

Diversification according to Kemi (2016) refers to as a strategic direction that takes a country into other products and/or markets by means of either internal or external development. This definition is in consonance with Iniodu (1995) who conceptualized diversification as transition to new things that leads to expansion such that old things are phased out. Diversification encourages specialization in a way that resources are properly used.

Diversification is the optimization of opportunities and potentials in other sectors of the economy and their units like maize production in agriculture to achieve sustainable growth and development towards improving the wellbeing of the generality of the people. This definition is taken from the prism that improved prices have the multiplier effect on the production and wellbeing of maize farmers in Nigeria.

Theoretical Framework

The paper situates its theoretical explanation within the Structural Functionalist discourse that emphasized the reciprocal and harmonious relationship between the various institutions within the modern state like Nigeria. The construct originated from the sociological work of Emile Durkheim and it was adopted in the explanation of political and economic development by Gabriel Almond, Sydney Verma among others.

Poor synergy between the political and economic institutions in the areas of formulation and implementation of diversification policies that can sustainably improve the performance of Nigeria's agricultural sector undermines the judicious exploitation of the potentials in maize production and its benefits to farmers. The strain in this relation denies the country the ability to

International Journal of Humanities Social Science and Management (IJHSSM)
Volume 3, Issue 1, Jan.-Feb. 2023, pp: 431-440 www.ijhssm.org

diversify its economy that will enable the full utilization of resources from other sectors (Anyaehie & Areji, 2015). Years of implementation of diversification policies under various administrations has not transformed the underdeveloped agricultural sector to enable maize production takes its rightful place within the economy (Aliyu, 2015). The inability to achieve this has constantly made maize to be underpriced thereby limiting the opportunity of farmers to derive high benefits that will improve their wellbeing and alleviate the poverty status of the peasants (Amare, Cissé, Jensen & Shiferaw, 2015).

Structural Functionalism is capitalist oriented and may not necessarily address constraints faced by peasants in the quest for economic diversification in state like Nigeria. Also, it is not in all circumstances that institutions work harmoniously in the actualization of a particular objective or goal.

II. RESEARCH METHODOLOGY

Research Design

Descriptive research method was used. Thus, a structured questionnaire was administered as primary source of data while secondary materials were also consulted.

Population

The population of the study comprised 2, 609, 449 maize farmers in Plateau State as at the time of conducting the research. It is within this population 7, 262 registered members of Maize Association of Nigeria are found across the three Senatorial Districts of Plateau State. For the first general population, Focus Group Discussion was conducted to maize farmers whereas questionnaire was administered to registered farmers with MAAN.

Sample Size

Krejcie and Morgan (1970) formula was used to determine two samples sizes. The first sample size of 384 was obtained from the general population of 2, 609, 444 used for Focus Group Discussion. The second sample size of 370 was from 7, 262 registered members of MAAN administered questionnaire.

Sampling Technique

Three Local Government Areas one to represent each Senatorial District in Plateau State was purposely chosen for the study based on their dominance in maize production within the zones. Barkin-Ladi, Bokkos and Langtang-North Locals Government Areas were selected each to represent Plateau North, Central and Southern Senatorial Districts, respectively. The sample sizes arrived at were proportionately allocated to each of these Local Government Areas on the basis of their population sizes.

DATA PRESENTATION, INTERPRETATION AND ANALYSIS

Data Presentation and Analysis

A total of 370 questionnaires were administered and 94.5% retrieved with results analyzed alongside outcome of Focus Group Discussion.

Table 1: Respondents Awareness on Nigeria's Diversification Effort From 2015-2020

Variables	Frequency	Percent	Cumulative Percent
Valid YES	323	91.9	91.9
NO	28	8.1	100.0
TOTAL	**351**	**100**	

Source: Field Work, 2020

Table 1 demonstrates whether or not respondents were aware of the diversification effort by government 2015-2020. A very significant number of about 91.9% indicated being aware. However, only 8.1% were unaware. This also replicates results of the Focus Group Discussion.

For majority of respondents to be aware of the government effort, it implies they will be able to explain how the strategies deployed directly or otherwise affected their socio-economic activities. Considering the purposive nature of the study therefore, the respondents being maize farmers, are in a good position to relate their experiences on the dynamics and benefits of diversification efforts deployed before and after 2015 by government that can be upheld as true representation of facts.

International Journal of Humanities Social Science and Management (IJHSSM)
Volume 3, Issue 1, Jan.-Feb. 2023, pp: 431-440 www.ijhssm.org

Table 2: Whether or not Diversification Efforts from 2015-2020 Affected Maize Production in Plateau State better than Before

Variables		Frequency	Percent	Cumulative Percent
Valid	YES	299	85.2	85.2
	NO	52	14.8	100.0
TOTAL		**351**	**100.0**	

Source: Field Work, 2020

Table 2 explains whether the diversification effort by government from 2015-2020 affected maize production in Plateau State. A reasonable number of the respondents constituting about 85.2% attested to the fact that they were affected.14.8% on the other hand thought otherwise.

The result closely reflects what was obtained during the Focus Group Discussion. Interview with stakeholders affirms the position of the other two respondents.

Table 3: Effects of Diversification Efforts on Maize Production in Plateau State from 2015-2020

Variables		Frequency	Percent	Cumulative Percent
Valid	NEGATIVE	68	19.3	19.3
	POSITIVE	136	38.8	58.1
	BOTH COMBINED	147	41.9	100.0
TOTAL		**351**	**100.0**	

Source: Field Work, 2020

Table 3 ascertains the effects of diversification efforts by government on maize production from 2015-2020. 19.3% of the respondents being the lowest opined that the effect of the efforts on maize production was negative. 38.8% indicated it was positive. A fair majority of the population, about 41.9% assumed the effect was both positive and negative.

The result in the table is semblance of what was obtained during Focus Group Discussion although with little distinction. Respondents in this category overwhelmingly stated that the nature of the efforts put in place from 2015-2020 positively influenced their production. They posited that prices of maize was high within the period and major input like fertilizer was relatively available at regulated prices moderate than before. They inferred for instance, the prices of maize were low before 2015 in line with study by Olomola and Nwafor (2018).

Table 4: Assessment of the Effects of 2015-2020 Diversification on Maize Production

Variables		Frequency	Percent	Cumulative Percent
Valid	HIGH	90	25.5	25.5
	LOW	75	21.4	46.9
	GRAVE/SEVERE	40	11.5	58.3
	AVERAGE	146	41.7	100.0
TOTAL		**351**	**100.0**	

Source: Field Work, 2020

Table 4 evaluates the degree of effectiveness of 2015-2020 diversification efforts by government on maize production in Nigeria, which is a follow-up to views in the preceded table 4.1.7 above. 25.5% of the respondents that selected whether it was positive, negative or both described the effect as being high. 21.4% of them believed it was low, whereas 11.5% responded it was either grave or severe. However, a good number of them all combine, thought it was average.

Responses reaffirmed results of preceded table. Accordingly, those who assumed any of the effects were high, low and grieve/severe fall under those who presupposed that the nature of the effect was either positive or negative. Contrarily, those who opted for average belong to those who earlier opined the nature of the effect was both positive and negative. Outcome of Focus Group Discussion followed the same pattern.

International Journal of Humanities Social Science and Management (IJHSSM)
Volume 3, Issue 1, Jan.-Feb. 2023, pp: 431-440 www.ijhssm.org

Table 5: Implementation of Diversification Policy and Market Demands for Maize in Plateau State from 2015-2020

Variables		Frequency	Percent	Cumulative Percent
Valid	HIGH DEMAND	113	32.2	32.3
	LOW DEMAND	56	15.9	48.2
	FAIR DEMAND	182	51.8	100.0
TOTAL		**351**	**100.0**	

Source: Field Work, 2020

Table 5 illustrates nexus between energy dissipated towards implementation of diversification policies and its effects on demands for maize in the state within the study period. 32.3% ascribes that it culminated into high demands, whereas 15.9% assumes that it was low. In contrast, 51.8% opined it led to fair demands.

Results in the preceding tables 2, 3 and 4 concurrently conformed but with little divergence. Even though the second evidently has four variables, meanwhile the percentages of the second and third variables have insignificantly differed nonetheless the last three variables still have highest scores. Focus Group Discussion portrays increase in demand pushed prices of maize higher than it was. This was occasioned by embargo placed on import of complementary goods such as rice, wheat among others as demonstrated by Babban Gona (2020).

Table 6: The Market Situation for Maize from 2015 to 2022

Variables		Frequency	Percent	Cumulative Percent
Valid	STABLE	36	10.2	10.2
	UNSTABLE	150	42.7	52.9
	FAIRLY STABLE	73	20.8	73.7
	FAIRLY UNSTABLE	92	26.3	100.0
TOTAL		**351**	**100.0**	

Source: Field Work, 2020

Table 6 explains the market situation for which maize was sold in Plateau State from 2015-2022. 10.2% of responses show it was stable. 42.7% opined the market condition was unstable. 20.8% assumed it fairly stable, and 26.3% were of the opinion it fairly unstable. 42.7% as the highest view opposes dominant opinion of respondents of Focus Group Discussion as they accentuated that the market situation was unpredictable.

Table 7: Marketing of Maize from 2015 to 2020 in Plateau State

Variables		Frequency	Percent	Cumulative Percent
Valid	ENCOURAGING	102	29.2	29.2
	DISCOURAGING	42	12.0	41.1
	BOTH COMBINED	207	58.9	100.0
TOTAL		**351**	**100.0**	

Source: Field Work, 2020

Table 7 shows how favorable was marketing of maize in Plateau State from 2015-2022. Respondent constituting about 29.2% asserted it was quite encouraging. 12% indicated claimed it was discouraging. Majority of about 58.9% purported it was neither encouraging nor discouraging.

Opinions of Focus Group Discussion differ from with results in the table. Many respondents claimed to have made gain in disposing the grain which increased their production capacity.

International Journal of Humanities Social Science and Management (IJHSSM)
Volume 3, Issue 1, Jan.-Feb. 2023, pp: 431-440 www.ijhssm.org

Table 8: Prices of Maize Prior to 2015 and After

Variables		Frequency	Percent	Cumulative Percent
Valid	UNSATISFACTORY PRIOR TO 2015	176	50.3	50.3
	SATISFACTORY PRIOR TO 2015	84	24.0	74.2
	UNSATISFACTORY FROM 2015 TO 2020	38	10.7	84.9
	SATISFACTORY FROM 2015 – 2020	53	15.1	
TOTAL		**351**	**100.0**	**100.0**

Source: Field Work, 2020

Table 8 compares prices of maize before 2015 and up to 2020. A majority of the respondents constituting 50.3% posited it was unsatisfactory before 2015. 24% proscribed it was satisfactory before the period. 10.7% indicated it was unsatisfactory between 2015 and 2020, while 15.1% argued it was satisfactory.

The same views mirrored the outcome of Focus Group Discussion with the ones in the table. Many of the respondents in this category argued that prices of maize skyrocketed between 2015 and 2020. This is above what it was before the diversification rhetoric regime that preceded 2015 where prices were below expectations which discouraged production. Virtually all respondents ascribed to this and expressed satisfaction.

Table 9: Change in Prices of Maize Affected Production from 2015-2020 in Plateau State

Variables		Frequency	Percent	Cumulative Percent
Valid	YES	293	83.6	83.6
	NO	58	16.4	100.0
TOTAL		**351**	**100.0**	

Source: Field Work, 2020

Table 9 shows whether change in prices of maize affected production in 2015 up to 2020. A significantly high number of the respondents about 83.6% attested that it did. Only 16.4% believed it did not.
These results agree with what was obtained from Focus Group Discussion.

Table 10: How Change in Prices Affected Maize Production from 2015-2020 in Plateau State

Variables		Frequency	Percent	Cumulative Percent
Valid	POSITIVE	278	79.2	79.2
	NEGATIVE	73	20.3	100.0
TOTAL		**351**	**100.0**	

Source: Field Work, 2020

Table 10 illustrates how change in prices affected maize production from 2015-2020 in Plateau State. Large number of the respondents comprising 79.2% indicated that change in prices positively affected production within the period. 20.8% however argued the effect was negative.

Views from Focus Group Discussion on the subject concurred with what is obtained in the table. Those who argued for the change to have positively affected production were descriptively high.

Table 11: Way(s) Change in Prices Affected Income and Maize Production in Plateau State from 2015-2020

Variables		Frequency	Percent	Cumulative Percent
Valid	DEPLETION OF CAPITAL	71	20.1	20.1
	INCREASE IN MORE CAPITAL	101	28.9	49.0
	DEPLETION/INCREASE IN CAPITAL	179	51.0	100.0
TOTAL		**351**	**100.0**	

Source: Field Work, 2020

International Journal of Humanities Social Science and Management (IJHSSM)
Volume 3, Issue 1, Jan.-Feb. 2023, pp: 431-440 www.ijhssm.org

Table 11 illustrates ways for which change in prices of maize affected farmers' income and maize production in Plateau State within the period under study. The least, 20.1% claimed it depleted their capital as well as production, while 28.9% said it increased same. However, a very large proportion of the respondents constituting 51% inferred that it both increased and depleted their capital and maize production.

There is little a deviation between the results of the table and that of the Focus Group Discussion. Dominant view from the later group demonstrated that change in prices of maize increased their capital and production. Results in table 10 justify the outcome of what was obtained in the table that affirms the fact that market condition for maize from 2015-2020 was unstable. Price instability can bring about both loss and gain thereby fluctuating the accruing capital, as well as resources to be ploughed back into production. The implication of this is that the status of production will generally be affected (Howard & Upton, 1961). But then, to draw a meeting point between the two groups of respondents, it will be fair enough to consider the view of those who claimed it increased their capital (being the second majority), side by side with the majority of Focus Group Discussion.

Table 12: How Change in Prices and Production Influenced Farmers' Living Condition in Plateau State between 2015 and 2020

Variables		Frequency	Percent	Cumulative Percent
Valid	POSITIVE	73	20.8	20.8
	NEGATIVE	108	30.7	51.6
	BOTH COMBINED	170	48.4	100.0
TOTAL		**351**	**100.0**	

Source: Field Work, 2020

Table 12 indicates how change in prices and production influenced maize farmers' living condition in Plateau State between 2015 and 2020. The smallest number of the respondents that makes up 20.8% purported the change positively influenced their wellbeing. 30.7% on the other hand opined it negatively impacted their living condition. While about 48.4% claimed it both positively and negatively influenced their living condition.

The results in the table replicate the outcome of Focus Group Discussion with the views of respondents dividing between those who ascribed the change positively and negatively impacted their well.

Table 13: Whether Change in Prices of Maize and Production between 2015 and 2020 is Attributed to Government Efforts towards Economic Diversification

Variables		Frequency	Percent	Cumulative Percent
Valid	YES	207	59.1	59.1
	NO	144	40.9	100.0
TOTAL		**351**	**100.0**	

Source: Field Work, 2020

Table 13 explains whether change in prices of maize and production during the period under study was engendered by government efforts otherwise known as policy. Majority of the respondents comprising 59.1% attributed the change to government efforts. About 40.9% however claimed it was not as a result of government action.

Government efforts based on these responses could have either positive or negative impact. Most respondents from Focus Group Discussion also attributed change in maize prices and production to government efforts. Further to this also, 90% of the interviewed stakeholders adjudged that government effort before 2015 was fairly good, specifically with the introduction of Growth Enhancement Scheme (GES), National Initiative-base Risk Sharing Agricultural Lending (NIRSAL) and other programs under the Agricultural Transformation Agenda (ATA). But these programs were not as impactful to maize production that can yield much profit to farmers compared to those introduced afterwards. While the programs under ATA were targeted at

International Journal of Humanities Social Science and Management (IJHSSM)
Volume 3, Issue 1, Jan.-Feb. 2023, pp: 431-440 www.ijhssm.org

improving farmers' access to inputs, but did less in introducing policies that can increase the demand and marketability of maize within the economy. Government attitude towards food imports did not favour and encourage local production (Babban Gona, 2020).

Table 14: General Views on Government Effort towards Diversifying Nigeria's Economy from 2015 to 2020

Variables		Frequency	Percent	Cumulative Percent
Valid	VERY GOOD	26	7.3	7.3
	POOR	48	13.8	21.1
	GOOD	134	38.3	59.4
	VERY POOR	71	20.3	79.7
	UNDECIDED	72	20.3	100.0
TOTAL		**351**	**100.0**	

Source: Field Work, 2020

Table 14 elicits respondents' general views on efforts put by government towards diversifying Nigeria's economy from 2015 to 2020. 7.3% scored government efforts as very good. 13.8% scored it poor. Majority of the respondents, about 38.3% scored it good. 20.3% scored it as very poor. 20.3% were undecided.

A good number of respondents from Focus Group Discussion scored the efforts of government as fairly good. They hinged their argument on the aggressively food imports policy embarked upon by government and the emphasis placed on agriculture. They explained further that while government was constrained in making agricultural input more affordable and accessible, but the effort put in place towards reviving the moribund fertilizer blending plants was plausible. Also, the giant stride taken by government through prohibition of import in agricultural goods like rice and many other produce that complement maize, led to increase in local demand that hiked prices and boosted earnings of farmers during the period.

III. CONCLUSION

The political economy of diversification in Nigeria is determined by the state of the economy and as a result, characterized by inconsistencies which generally influenced maize production in Plateau State from 2015-2020. Strategies employed in the implementation of diversification policy affected maize prices more positive than negative leading to average improvement in maize production in Plateau State. The improvement is as a result of fair increase in demand for the commodity even as the market condition was unstable but then somewhat encouraging. Thus, the challenges affecting economic diversification before the 2015 were low demand for maize which leads to low prices that discouraged increase productivity. The prices of maize were unsatisfactory before 2015, but became satisfactory to farmers in Plateau State by 2015. The good market condition lasted up to 2018 but fairly declined by 2020. Change in maize prices increased the capital of farmers between 2015 and 2020 as it was engendered by deliberate efforts which include policy implementation. The increase for which maize production took place in Plateau State was fairly enough that temporarily improved their well-being. Implementation of diversification policy is highly supported by maize farmers. They accordingly attributed successes made to deliberate government efforts which facilitated price increase and thus motivated them to engage more in production within the period.

IV. RECOMMENDATION

Diversification that can lead to sustainable growth and development in Nigeria should be seen as a serious business that requires dissipation of constant momentum. Inconsistent attitude towards implementation of diversification policy that will positively impact prices of maize and agricultural production should be aggressively and absolutely discouraged in such a way that no brake is applied at anytime. In so doing, there is the need to checkmate the excesses of the executives and policymakers that are at the frontline of executing development agenda and strategies. This is achievable with the expansion of legislative oversight function of both the National and State Assemblies to cover implementation of diversification policies relating to maize and agriculture production under a Designated and Special Committee. This is for the purpose of

check-and-balance. To this effect, implementation of diversification process should also be a law.

REFERENCES

[1]. Aliyu, A. M. (2015). Trend analysis of maize production and productivity in Nigeria. Journal of Basic and Applied Research International, 2(3).95-103.

[2]. Amare M., Cissé, J. D., Jensen, N. D. & Shiferaw, B. (2015). "The impact of agricultural productivity on welfare growth of farm households in Nigeria: A panel data analysis".

[3]. Anyaehie, M. C. & Areji, A. C. (2015). Economic diversification for sustainable development in Nigeria. Open Journal of Political Science, 5. 87-94.

[4]. Ayeni, B. (1987). Resource localization, exchange relations and diversification of the Nigerian space economy. Diversification: Strategy for Nigeria's economy. Ibadan: Nigerian Economic Society and Heinemann Educational Book.

[5]. Babban Gona (2020). "Appraisal of the effect of the ban of maize importation in Nigeria". Internet material@https://babbangona.com/an-appraisal-of-the-effect-of-the-ban-of-maize importation-in-nigeria/

[6]. Bhavana, V. (2023). Political economy. https://cleartax.in/g/terms/political-economy

[7]. Ekott, N. (2022). Nigeria's maize production at highest level since independence – USDA. Premium Times, 12 March 2022.

[8]. Ezema, D. O. (2020). Implementation of economic diversification for sustainable development in Nigeria: Lessons from Covid-19 Pandemic. International Journal of Research in Humanities and Social Studies, 7(9). 11-16.

[9]. Frieden, J. (2022). The political economy of economic policy. Finance and Development Gulesh, J. O. (2016). "Economic reform and agricultural production in Nigeria: The impact of Agricultural Services Training Centers on small-scale farmers' production in Plateau State from 2011-2015". An M.Sc. thesis submitted to the Department of Political Science, Nasarawa State University, Keffi.

[10]. Howard, B. B. & Upto, M. (1961). Introduction to Business Finance. New York: McGraw Hill.

[11]. Joseph, T. E. & Onyebuchi, N. A. (2020). Economic diversification in Nigeria: The role of agriculture and manufacturing sector. International Journal of Electrical and Computer Engineering 7(3). 916-926.

[12]. Kemi, A. O. (2016). Diversification of Nigeria economy through agricultural production. Journal of Economics and Finance (IOSR-JEF), 7(6).104-107.

[13]. Krejcie, R. & Morgan, D. (1970). Determining sample size for research activities. Education and Psychological Measurement, 30. 607-610.

[14]. Lee, K & Jordan, A. (2022). What is political economy? https://study.com/learn/lesson/political-economy-concept-examples.html

[15]. Mause, K. (2020): Political Economy. In: Alain Marciano & Giovanni B. Ramello (Eds.) Encyclopedia of Law & Economics. New York: Springer. Pp. 1599-L606.

[16]. Ogbonna, N. (2017). "Economic diversification: Understanding it within the Nigeria context – part 1".

[17]. Olomola, A. S. & Nwafor, M. (2018). Nigeria agriculture sector performance review. A background report for the Nigeria 2017 agriculture joint sector review.

[18]. Onyeiwu, S. (2021). Nigeria's poverty profile grim: It's time to move beyond handouts. The Conversation, 27 June 2021.

[19]. Proshare Econsystem. (2021). Nigeria's unemployment rate increases to 33.3% in Q4 2020 from 27.1% in Q2 2020 –NBS. Proshare Econsystem, 15 March 2021.

[20]. Soludo, C. C. (2012). "A Nigeria without oil?: Towards an agenda for sustainable development". Distinguished annual lecture delivered at the graduation ceremony of the Senior Executive Course 34 of the National Institute of Policy and Strategic Studies, NIPSS Kuru, November 23, 2012.

[21]. Suberu, O. J, Ajala O. A., Akande M. O. & Olure-Bank A. (2015). Diversification of the Nigerian economy towards a sustainable growth and economic development. International Journal of Economics, Finance and Management Sciences, 3(2). 107-114.

[22]. Trade and Competitiveness Global Practice (T&C GP) (2017)."Economic diversification: Guidance note".

[23]. Udeh, S. C., Onuoha, D. A. & Nwokorobia, C. (2021). Diversification of Nigeria's economy: Option for sustainable growth.

International Journal of Development and Management Review, 16(1). 219-236.

[24]. Udeh, S. C., Onuoha, D. A. & Nwokorobia, C. (2021). Diversification of Nigeria's economy: Option for sustainable growth. International Journal of Development and Management Review, 16(1). 219-236.

[25]. Ugwu, D. S. & Kanu, I. O. (2012).Effects of agricultural reforms on the agricultural sector in Nigeria. Journal of Africa Studies and Development, 4(2). 51-59.

[26]. UN (2016). The concept of economic diversification in the context of response measures. A technical paper by the Secretariat.