

# INSECURITY AND ECONOMIC GROWTH IN NIGERIA: AN OVERVIEW

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## Abstract

*A major challenge facing Nigerian government in the recent times is menace of insecurity. Nigeria as a giant nation in Africa is filled with chaos, anarchy and disorderliness and violent conflicts. These backgrounds bring about natural desire to go into this research work. The study investigates the effects of insecurity on the economic growth of Nigeria economy between 2000 and 2020. Data on Real Gross Domestic Product (RGDP), Government effectiveness, inflation rate and unemployment rate were sourced from the Central Bank of Nigeria Statistical Bulletin (2020) while data on Terrorism were sourced from Global Terrorism index. Data collected were analyzed using tables, graphs, Autoregressive Distributed Lag model method (ARDL). Findings from the study reveals that the effect of terrorism risk index on the real GDP is negative and significant. This implies that insecurity not only disrupts economic activities but also has negative impact on the real GDP of the economy as speculated by various economic theories. Also, the study finds that government effectiveness affects real GDP positively. This implies that Government effectiveness in Nigeria has positive impact on Real Gross Domestic Products (RGDP) in Nigeria. Also unemployment has negative effect of the level of economic growth in Nigeria. The study therefore recommends that government should take the business of governance seriously and redress issues of injustices, victimization, marginalization, discrimination, security and also create a safe and an enabling environment for investments which will step up industrialization and sustainable development thereby enhancing the livelihoods of the greatest numbers of its citizens.*

**Keywords:** Insecurity, Economic Growth, Real GDP, Terrorism, ARDL

## Introduction

Nigeria has an urgent insecurity problem. News from the country often emphasizes insecurity related to Islamic insurgent in Northern Nigeria, organized armed banditry involving Fulani herdsmen, farmer-herder conflicts, kidnapping and armed robbery. Lives are lost on daily

basis, population depleted, businesses in comatose, investments are plunge, multinationals closing shops and vacating the country, unemployment soaring and the populace in fears. Consequent upon this, the Global Peace Index (2012) rated Nigeria low as regards security matters. The implication is that Nigeria symbolizes unsafe place of abode and has also been included among one of the terrorist countries of the world. Therefore, investors, foreigners, expatriate and even indigenes of Nigeria are scared about investing and committing their hard-earned resources in lucrative businesses in Nigeria. Insecurity poses a threat to governance and economic growth in troubled nations. One of the factors that determine economic growth and development of any nation is peace and security. According to Stewart (2004), the economic cost of insecurity is enormous. People who joined the fighting forces, who are killed or flee, can no longer work productively; schools, power stations, and roads that are destroyed reduced the productive capacity of the economy. However, when people are displaced, it leads to reduction in the country's export thereby reducing foreign exchange earnings, import potentials and consequently further constraining output, leading to a decline in employment and earnings. Bombings especially in the Northern part of Nigeria have posed serious challenges and threat to the peace and stability of Nigeria macroeconomic environment (Ajufo, 2013).

United Nations Reports (2010) defined security as a condition that prevents unauthorized persons from having access to official information that is safeguarded in the interest of national security or it can be a measure taken by military unit, activity or installation to protect itself against all acts designed to impair its effectiveness. A country cannot achieve development unless it first seeks to achieve human security (Ito, 2013). This is saying that human resources are necessary for any country's growth and development, but if the people are living in fear, they cannot be productive. Therefore, the major responsibility of any nation and its respective point of entry is human security. Certain factors that militates against the security of a nation are; poverty, unemployment, weak political institution, corruption e.t.c. One of the major problems of developing countries is poverty. Nigeria as a developing country is faced with the same challenge. Most Nigerians find it difficult to meet their basic needs – food, clothing and shelter (Ito, 2013).

Former president Olusegun Obasanjo had in 2019, complained about the continued insecurity in the country, which he said was 'eroding the root of our Nigerian community'

.Frequent violent crimes have grown to form a major threat to Nigeria's national security. These include instances of militancy, insurgency and banditry for ransom. In fact, Nigeria has one of the world's highest rates of kidnap-for-ransom cases.

The growth rate of Nigerian economy expands slower than population growth rate. These and other factors reduce the standard of living of the people and pose a great problem to the nation (Bisiriyu, 2014). The alarming unemployment rate, high level of poverty, growing number of internally displaced persons (IDP), incessant killings, kidnappings, extent of income/wealth inequality occurring simultaneously in an emerging economy which has abundant resources, have compelled researchers and international organizations to focus attention to Nigerian security situation.

The objective of this study is to examine the effects of insecurity on economic growth of Nigeria economy covering the period from 2000 to 2020. It is quite unfortunate that not much attention has been given to study the extent to which Nigeria insecurity situation has affected growth and development of the economy. This paper therefore, focuses on the impact of insecurity on economic growth in Nigeria. This study is organized as follows: section one is introduction; section two and three focus on the review of relevant literature and data and methodology. Section four provides data analysis and some recommendations for ameliorating insecurity for inclusive growth in the economy

## **Literature Review**

According to the former Secretary General of the United Nations (UN), Kofi Annan as quoted in Odomovo Afeno (2012): Security encompasses areas such as education, health, democracy and human rights, protection against environmental degradation, and the proliferation of deadly weapons. We know that we cannot be secure amidst starvation, that we cannot build peace without alleviating poverty, and that we cannot build freedom on the foundation of injustices. These pillars of what we now understand as the people-centred concept of „human“ security are inter-related and mutually reinforcing. The problem and contradiction of security and insecurity are causing more and more people particularly those who have failed to make it materially to look toward the heaven for what it can offer.

The identity of insecurity is multi-dimensional and crosscutting idea which has been subject to debates. Insecurity is sighted differently by different researchers, some associating it with how it affects individual lives and existence.

UNDP (1994) sees human security to include chronic threats like hunger, disease and repression. The state of fear or anxiety stemming from a concrete or alleged lack of protection or inadequate freedom from danger is seen as insecurity (Beland, 2005; Achumba, Ighomeroho and Akpor-Robaro, 2013). In another view, Achumba et.al. (2013) opined that insecurity is a state of being subject to danger, exposed to risk or anxiety. A person is said to be secured when not being exposed to any form of danger or risk of physical or moral aggression, accident, theft or deterioration (Eme and Anyadike, 2013).

Achumba, Ighomeroho and Akpor-Robaro (2013) identified two (2) major sources of insecurity: remote factors, and immediate and proximate factors. The remote factors include: lack of institutional capacity resulting in government failure; pervasive material inequalities and unfairness; ethno-religious conflicts; conflict of perceptions between the public and government; weak security system; loss of socio-cultural and communal value system. On the other hand, immediate and proximate factors include: porous borders; rural/urban drift; social irresponsibility of companies; unemployment/poverty; terrorism.

Terrorism is seen as an aspect of insecurity. It is a planned use of threat or violence by sub national groups to obtain a political or self-interest objectives through intimidation of people, attacking of states, territories either by bombing, hijackings, and suicide attacks, among others. It implies a planned, political motivated violence perpetrated against non-combatant targets by sub national groups or clandestine agents ( US Commission, 2012; Ogonnaya and Ehigiamuose, 2013). Two types of terrorism have been identified; domestic and transnational. Domestic terrorism involves the activities of terrorist in a host country, and their targets are fellow citizens, their properties and the countries institutions and policies either for political reasons or otherwise. For instance, the activities of Boko Haram terrorist in Nigeria, Tamils in Sri Lanka. On the other hand, transnational terrorism involves more than one country. This can stem from the victims, targets, institutions and supporters, terrorist or implications (Sandler and Ender 2008). A good example of transnational terrorism is the US attack of 9/11.

The concept of growth is a narrow term as it involves increase in output in quantitative term. Economic growth means an increase in the real output of goods and services in the country while economic development implies changes in income, saving and investment along with progressive changes in socio-economic structure of country (institutional and technological changes). Economic development without growth is almost unbelievable. Due to the level of insecurity across the country where business owners and farmers are not safe to go about their business, foreign direct investment has been discouraged from the economy

### **Empirical Review**

There is increasing evidence that shown that insecurity resulting from terrorists' activities negatively affects the economic growth of many countries. Bandyopadhyay, Sandler and Younas (2014) investigating the impact of terrorism on Foreign Direct Investment and Gross Domestic Production of 78 developing countries for 1980-2013 and applying a system-GMM estimator to a dynamic panel, consisting of eight three-year averages of all variables. They conclude that domestic terrorism has a negative and significant impact on FDI as a share of GDP. Tahar,

Arafet, Hadhek (2018) studied the effect of terrorism on economic growth and the transmission mechanism of its effect. They applied simultaneous equation models to panel data for a sample of eleven countries (six developing and five developed) over the period 2008–2015. Their findings revealed a positive effect of terrorism on economic growth for both developed and developing countries for the whole sample and a negative effect of economic growth on terrorism for the case of the total sample and the case of developing countries

Problems of studies have analyzed the effect of insecurity on economic activities in Nigeria, particularly on the targeted areas of terrorists' activities. For instance, Dauda (2014) assessed the effect of Boko Haram crisis on economic activities in Yobe state. He employed descriptive statistics on monthly data from 2009 to 2014. He discovered that insecurity negatively affected the socio-economic activities within the state. In a related study, Okarah (2014) centred his study on the causes and effect of insecurity in Nigeria. He employed a chronological historical antecedent of insecurity in Nigeria and also delved into the purview of the history, structure, mission and vision of the Nigerian police force. He identified inequality and poverty as root causes of insecurity in Nigeria which is difficult for the Nigerian police force to curtail. Louis Sevitenyi Nkwatoh and Hiikyaa A. Nathaniel (2018) investigate the effects of

insecurity on economic growth in Nigeria, vector autoregressive model was employed using quarterly data from 2009Q1 to 2016Q4. The major findings show that economic growth and investment activities tend to increase during periods of insecurity. Otto and Ukpere (2012) carried out a study on national security and development in Nigeria. They observed that there is a positive relationship between security and development while insecurity is weakening to the economic development of many less developed economies.

## **Methodology**

### **Theoretical Debate**

The theoretical framework of this work is embedded on the Endogenous growth theory. The endogenous growth model developed by Romer (1986) and Lucas (1988) has focused on the role of human capital from the outset as a main source of increasing returns and divergence in growth rates between developed and underdeveloped countries. Endogenous growth theory maintains that economic growth is primarily the result of internal forces, rather than external ones. Three main sets of economic growth theories were described including Classical, Neo-Classical, and New Growth. Classical theory suggests that there is an equilibrium steady of growth. The theory state that every economy has a steady state GDP and any deviation off of that steady state is temporary and will eventually return. Neo-Classical Theory has two economists, T.W. Swan and Robert Solow, made important contributions to economic growth theory in developing what is now known as the Solow-Swan growth model. The theory focuses on three factors that impact economic growth: labour, capital and technology.

### **Model Specification**

For this study, Real Gross Domestic Product (RGDP) is used as a proxy for economic growth (dependent variable) while terrorism risk index, government effectiveness, interest rate and unemployment are independent variables. Thus the model is specified as;

$$RGDP = F (TER, GEF, INR, UEMR) \quad 3.1$$

The econometric representation of equation (3.1) which is the main implicit model for the objective of this study is specified as:

$$RGDP_t = \alpha_0 + \beta_1 TER_t + \beta_2 GEF_t + \beta_3 INFR_t + \beta_4 UEMR_t + \varepsilon_t \quad 3.2$$

Where,

RGDP = Real Gross Domestic Product

TER = Terrorism Risk Index

GEF = Government Effectiveness

INFR = Inflation Rate

UEMR = Unemployment Rate

$\varepsilon_t$  = Error term

$\alpha_0$  is constant representing the intercept of the model, t represent time, and  $\beta_t \dots \beta_4$  are the coefficients of the independent variables.

*Apriori* expectations :  $\beta_1 < 0, \beta_2 > 0, \beta_3 > 0, \beta_4 < 0$

### **Technique of Analysis**

The technique employed in estimating this model is ARDL. The ARDL model is applicable to both non-stationary time series as well as times series with mixed order of integration. The ARDL include lags of both the dependent variable and explanatory variables as regressors, and facilitates examining co integrating relationships between variables.

The ARDL model for this objective is derived from equations 3.2 above and is specified as:

$$\begin{aligned} D(RGDP) = & \theta_0 + \theta_1 \sum_{i=0}^n D(RGDP)_{t-1} + \theta_2 \sum_{i=0}^n D(TER)_{t-1} + \theta_3 \sum_{i=0}^n D(GEF)_{t-1} + \\ & \theta_4 \sum_{i=0}^n D(INFR)_{t-1} + \theta_5 \sum_{i=0}^n D(UEMR)_{t-1} + \theta_6 RGDP_{t-1} + \theta_7 TER_{t-1} + \theta_8 GEF_{t-1} + \\ & \theta_9 INFR_{t-1} + \theta_{10} UEMR_{t-1} + \varepsilon_t \end{aligned} \quad 3.3$$

### **Sources of Data**

This study used secondary data source. The data for all the variables were obtained from Central Bank of Nigeria Statistical Bulletins 2020, while data on terrorism risk index are sourced from Global Terrorism Index 2020. Time series data were collected for the period under review (2000-2020) on Real Gross Domestic Product being the dependent variable while Terrorism,

Risk Index. Government Effectiveness, Inflation Rate and Unemployment Rate are the independent variables.

### Data Analysis and Interpretation of Results

An attempt was made to test for the order of integration of the variables to characterize their time series property and guard against a spurious regression. To achieve this, the Augmented Dickey-Fuller (ADF) test was used. The result of the ADF unit root test is reported in Table 4.1.

GEF, and INFR achieved stationarity at level, RGDP, TER and UEMR were stationary after first differencing. Since the order of integration is mixed, the appropriate estimation technique to use is Autoregressive Distributed Lag (ARDL)

Table 4.1: Augmented Dickey-Fuller Unit Root Test

Unit Root Test. Augmented Dickey-Fuller

Variable	Level I(0)	First Diff. I(1)
RGDP	1.161 (0.996)	-6.248 (0.000)
TER	-0.975 (0.741)	-4.515 (0.002)
GEF	-3.495 (0.019)	- -
INFR	-3.568 (0.017)	- -
UEMR	0.438 (0.979)	-4.004 (0.007)

T-Stat: 0.240. Note: (\*) denotes significance at 10%; (\*\*) significant at 5%; and (\*\*\*) significant at 1%.

### Lag Selectin Criteria

To determine the optimum lag criteria for the ARDL regression, we adopt the VAR lag order selection. The result is shown in table 4.2

Lag	LogL	LR	FPE	AIC	SC	HQ
0	-12.143	NA	3.82e-06	1.714299	1.963232	1.762893
1	40.32172	73.45059*	2.70e-07*	-1.032172*	0.461426*	-0.740606*



From table 4.2, the Final prediction error, Akaike information criterion, Schwarz criterion, and Hannan-Quinn information criterion all suggested lag length of 1. Therefore, we adopt 1 lag lengths in our regression

### ARDL Bound Test Result

F-Stat = 7.037		K= 4
Significance	I(0) Bound	I(1) Bound
10%	2.45	3.52
5%	2.86	4.01
2.50%	3.25	4.49
1%	3.74	5.06

The ARDL bound test as shown in Table 4.3 revealed that the F-Statistic value of 7.037 is greater than the upper critical bound of the different levels of significance. This demonstrates that there is long-run relationship among the variables.

Table 4.4 : Regression Result. Dependent Variable: GDP

<b>Short-Run Results</b>		
Variable	Coefficient	Prob.
D(TER)	-1.781	0.181
D(GEF)	7.276	0.301
D(INFR)	-4.362	0.437
D(UEMR)	-13.847	0.096
CointEq(-1)	-0.913	0.004
<b>4.5 Long-Run Results</b>		
Variable	Coefficient	Prob.
TER	-2.534	0.044
GEF	7.969	0.316
INFR	-1.799	0.001
UEMR	-15.167	0.039
C	9.374	0.430

### Regression Result

In analyzing the relationship between insecurity and economic growth in Nigeria, we used an ARDL model. Both the short-run and long-run estimates are shown. The model was chosen on the basis of the following criteria data coherence, parameter consistency with theory

and goodness of fit. Empirical estimates for the economic growth regression are reported in Table 4.4 (short-run) and Table 4.5 (long run).

From table 4.4, the estimated results showed that terrorism risk index (TER) assumes its a priori predicted sign of negative. This variable was found to be statistically insignificant in the short-run. Thus a negative relationship between economic growth and terrorism risk index were established. This implies that one percent increase in terrorism risk index will reduce economic growth by -1.781. This study is in consistence with previous study by Bandyopadhyay, Sandler and Younas (2014) but in contrast with the finding of Louis Sevitenyi Nkwatoh and Hiikyaa A. Nathaniel (2018) and Otto and Ukpere (2012) who found that economic growth and investment activities tend to increase during periods of insecurity.

Also, the result revealed a positive relationship between government effectiveness and economic growth, it assumes its a priori expectation. Government effectiveness is not significant in the short-run. This means that an increase in government effectiveness by one percent will lead to increase in economic growth by 7.276.

With respect to inflation rate, the result revealed that inflation rate is not significant and not conform to the expected sign. This therefore implies that one percent increase in inflation rate will reduce economic growth by 4.362.

The unemployment rate variable coefficient bears a negative sign. This is consistent with the a priori expectation. The variable is not significant. Thus a negative relationship between unemployment rate and economic growth were established. This implies that one percent increase in unemployment rate will lead to 13.847 reduction in economic growth.

The coefficient of the error term which measures the speed of adjustment towards long run equilibrium is rightly signed, that is negative. The result justifies the use of the ECM term suggesting that economic growth adjust to correct long-run disequilibrium between itself and its determinant. The lagged error correction term  $ECM(-1)$  is negative and statistically significant at 5% which confirms that long-run equilibrium relationship (cointegration) exist amongst the variable in the function. The coefficient is (-0.913) implying that 91% of the disequilibrium between the short-run and long-run is covered within a year.

However, in the long-run all the variables coefficients are statistically significant at 5% except government effectiveness. Terrorism risk index is negatively signed with the coefficient of value 2.534 and probability value of 0.044. This implies that one percent increase in terrorism

risk index will reduce economic growth by 2.534 percent. The study also revealed that unemployment rate is rightly signed with negative in the long-run with coefficient value of -15.167 and probability value of 0.039. This implies that one percent increase in unemployment rate will reduce economic growth by 15.167. With respect to government effectiveness and inflation rate in the long run, government effectiveness is rightly signed but not significant while inflation rate is significant but wrongly signed.

#### **Test for Serial Correlation and Heteroscedasticity**

Test	Obs*R-squared	Prob. F(6,13)
Breusch-Pagan-Godfrey Heteroskedasticity Test	2.347	0.932
Breusch-Godfrey Serial Correlation LM Test	0.392	0.633

From the result, the Breusch-Godfrey Serial Correlation LM Test has an Obs R-squared value of 0.392 with a p-value  $> 0.05$ , which suggests that we cannot reject the null hypothesis of no serial correlation in the residuals. Likewise, the Obs R-squared value of the Breusch-Pagan-Godfrey Heteroskedasticity Test is 2.347, with a p-value  $> 0.05$ . This implies that the null hypothesis of no heteroskedasticity in the residuals cannot be rejected. We therefore conclude that the model is free from serial correlation, and heteroskedasticity.

#### **Stability Test**

Figure 4.1 and 4.2 displays the results of the cumulative sum and the cumulative sum of squares tests. From the results, both the CUSUM and CUSUMSQ plots stayed within the 5% critical boundaries, indicating that over the entire study period of there is existence of stability among the estimated coefficients.

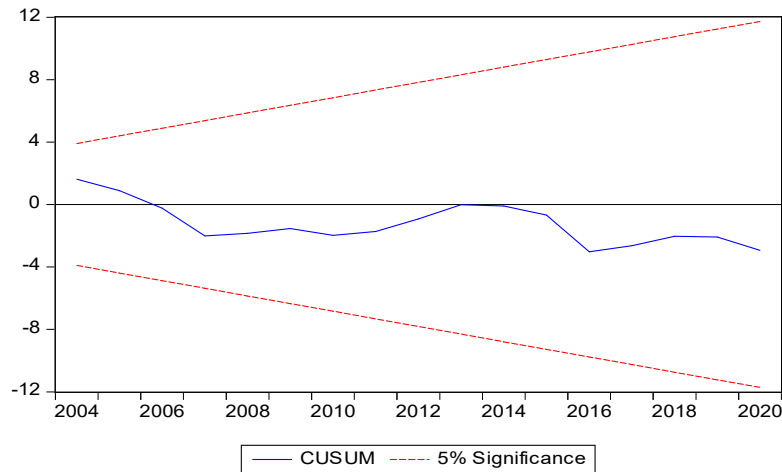


Figure 4.1. Cumulative sum test (CUSUM) for parameter stability

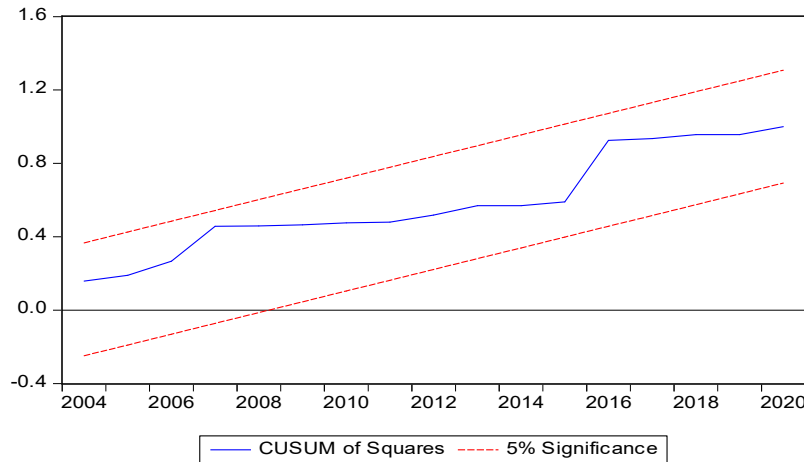


Figure 4.2. Cumulative sum of squares (CUSUMSQ) test for parameter stability

## Conclusion

The results obtained in this study revealed the following conclusions. First; based on the effect of insecurity on economic growth in Nigeria, the study concluded that economic growth respond negatively toward terrorism in the short and long-run which mean that higher level of insecurity will lead to low level of economic growth in Nigeria. Also, unemployment rate affects the growth rate both in the short-run and long-run.

Secondly, government effectiveness which captures perceptions of the quality of public servives, the quality of the civil services and the degree of its independence from political

measures and the credibility of the government's commitment to policies has positive relationship with economic growth both in short-run and long-run.

### **Policy Recommendations**

In view of the findings which have emanated from this study, the following recommendations are made:

- Government need to step up physical security measures around the country via the provision of security facilities and the development of stringent measures to be meted out on security defaulters. This implies that Government must be proactive in dealing with security issues and threats, through training, modern methods of intelligence gathering, and intelligence sharing, logistics and deploying advanced technology in managing security challenges
- Government should declare war on terrorism and seek assistance/advice from international communities who have in the time past faced this kind on challenge and were able to tackle it.
- Government are admonished to take the business of governance seriously and redress issues of injustices, victimization, marginalization, discrimination, security and also create a safe and an enabling environment for investments which will step up industrialization and sustainable development thereby enhancing the livelihoods of the greatest numbers of its citizens.
- The reserved army of unemployed youth provides the ready man power that support insecurity in Nigeria. There is the need for the government to put in place more poverty alleviation/eradication programme that can help keep the youth engaged in profitable ventures. Entrepreneurship skills acquisition has been found to be useful in reducing the spate of poverty and unemployment in Nigeria (Adofu and Ocheja 2013)

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