



Social Informatics, Business, Politics, Law & Technology Journal
An International Pan-African Multidisciplinary Journal of the SMART Research Group
International Centre for IT & Development (ICITD), USA *in Collaboration with*
The Society for Multidisciplinary & Advanced Research Techniques (SMART) Africa
Available online at <https://www.isteams.net/socialinformaticsjournal>
© Creative Research Publishers DOI: [dx.doi.org/10.22624/AIMS/SIJ/V7N1P1](https://doi.org/10.22624/AIMS/SIJ/V7N1P1)
CrossREF Member Listing - <https://www.crossref.org/06members/50go-live.html>

Remittances, Education and Economic Growth in Nigeria

Afonja, J.A., Adesanya, T.A. & Ajala, O.A.

Department of Banking and Finance

The Polytechnic, Ibadan

Ibadan, Oyo State, Nigeria.

E-mails: afonja.me@gmail.com; tennytone@yahoo.com; adekemiajala@gmail.com

Phones: +2348030726863; +2348034335938; +2348033752838

ABSTRACT

The contribution of remittances towards the growth of developing countries have been given prominence by the scholars in recent ages taken into consideration the pre and post global recession. The purpose of this study is to determine the impacts of remittances on education and economic growth in Nigeria for the period 1980 to 2017 taken into consideration different policy period in Nigeria. Regression analysis, cointegration and granger causality tests were carried out to determine the long run effects and the long run co-movements among the variables .and the results showed that due to high level of poverty in existence in Nigerian economy, remittances impacts positively on education and economic growth. The study therefore, suggest that government should improve macro-economic policies so as to reduce migration which could adversely affect output in the long run.

Keywords: Remittances, Recession, Education, Migration, Economic growth.

Journal Reference Format:

Afonja, J.A., Adesanya, T.A. & Ajala, O.A. (2021); Remittances, Education and Economic Growth In Nigeria. Social Informatics, Business, Politics, Law & Technology Journal. Vol.6 .No. 2, Pp 1-12 Article DOI No - [dx.doi.org/10.22624/AIMS/SIJ/V7N1P1](https://doi.org/10.22624/AIMS/SIJ/V7N1P1). www.isteams.net/socialinformaticsjournal

INTRODUCTION

The rate at which trade openness is expanding in the recent ages especially the outward aspect of trade openness constitutes an important aspect of international economic integration coupled with international migration that spurs capital inflow. This shows that international movement of people across the border with a view of finding greener pastures has been a global feature that accompanying capital movement which moves vis a vis remittances. High level of poverty, unemployment, income redistribution, and low level of economic development especially in rural areas among others are the common features of developing economies that prompted large number of labour to move to developed economies.

Hence, the earnings from those countries is recognized as an important driver of the economy as it plays significant roles at reducing poverty and all the stated problems in developing countries (Iheke, 2012). It is as a result of this that remittances were regarded as one of the features of developing countries. In sub-Saharan Africa, Nigeria has been regarded as the largest recipient of remittances in the region (Hernandez-Coss and Bun; 2006); as at 2008, she is in the sixth highest position in the world (World Bank, 2008; The Nation, 2009). Essentially, remittances represent one of the main sources of income not only to the household but to the government. To household, it augments the consumption pattern of individual as their level of income increases because income represents the main budget constraint while to government, it increases the level of revenue through taxation and fees; while on the whole, it increases savings asset accumulation, better education and general well-being (Hadi, 1999; Edward and Ureta, 2001; Yang, 2003).

Remittances have both positive and negative effects on the economy, it means that all the sector of the economy will at one point in time feel its impact. Education is not an exception; Education has been recognized as the backbone of all sectors for economic development. It helps at increasing human capacity in order to expand production capacity so as to achieve better economic growth. Due to high rate of poverty in developing countries including Nigeria (Ojeme, 2017), the effect of remittances on education cannot be over-emphasized as it is associated with increased household investments in education, and entrepreneurship among others. Larger portion of the population remain poor, which makes it difficult for the parents to afford quality education for their children. Evidence from some parts of developing economies such as Sri Lanka showed that with remittances in recipient households, it is easy for them to afford private educational institutions and thereby providing better quality education for their children (Uzochukwu and Chukwunonso, 2014).

Endogenous growth theory have been able to identify the importance of human in economic growth. The significance of government revenue, savings of household and foreign exchange are also recognized as the major determinants of growth. Given the weaknesses and shortfalls of those variables in the developing economies, remittances sent back to the home from abroad therefore seemed to be another source of supply. When beneficial resources are flying out of the country for better places, a lot of problems associated there from including brain drain which in the long run becomes asset in abroad;

Can we encourage migration, because of remittances and improve the financial standing of household which can be used for consumption and to set up subsistence agriculture and other investments needed to move above the poverty trap or discourage it, hinders our educational sector; discouraging our youths from having solid education and also remain in abject poverty. Governments has been unable to provide enough foreign exchange needed in the economy as a result of reliance on one line of product (petroleum, in Nigeria) for export. Excessive internal and external borrowing to finance most of the development projects which led to years of deficit financing without any main way out.

Literature confirmed that for more than a decade ago, the aggregate Overseas Development Assistance (ODA) has reduced by more than half and foreign direct investments are dwindling (Sims & Lake, 2000). All these sources are suppose to boost the standard of living and improve the economic growth, unfortunately contrary is the case hence remittances is another main source. A well managed and articulated remittances will promote economic growth and development as an alternative source of foreign exchange earnings and as a source of liquidity and palliative for balance of payment deficit (Nightingale, 2003). It on this premise that this study intends to determine the impacts of remittances on education and economic growth in Nigeria as the broad objective;

While the specific objective of the study are: To determine the relationship that exists among remittances, education and economic growth in Nigeria; and to also determine the effects of remittances and education on economic growth in Nigeria. The study has been able to develop the following hypothesis in a null form: No significant relationship exists among remittances, education and economic growth in Nigeria; Remittances has no effects on education and economic growth in Nigeria. The study covers the period of 1980 and 2017 which is sixteen years. The choice of the period is to cover pre and post Structural Adjustment Program (SAP) in Nigeria.

This is to determine the effect of remittances on the stated variables during the said period. The study is of high importance to the academia and the policy makers so as to take the right steps and to make the corrective policy. This research has been divided into four sections, Section one deals with Introduction, section two is about Literature review, section three concerns theoretical and methodology and section four is about empirical review, conclusion and recommendation for further studies.

2. LITERATURE REVIEW

Migration is defined as the movement of people over some distance and from one usual place of residence to another. Migration in this context refers to the movement of people for income maximization. It can be grouped into two divisions; internal and international, while internal means movement of people within their country of origin (in-migration and out-migration), which could be due to various social, economic and political factors. International migration, which is the interest of this study is the movement of people outside their countries of origin (emigration) into another country (immigration) (Nwajiuba, 2005). People migrate to developed countries due to the higher wages being paid in those economies.

Remittances on the other hand is a product of migration. It refers to the part of the migrants wages or earnings sent back to the home country by the migrant. Remittances in most cases are in monetary form and other cash transfer although we have it in kind as well that migrant sent to their families and communities back home (Puput, 2010). As migration continues to increase, the corresponding growth of remittances has come to constitute a critical flow of foreign currency into many developing countries

2.1 General Principles for International Remittance Services

The following public policy objectives for the provision of remittance services have been defined: Remittance services should be safe and efficient. To this end, the markets for the services should be contestable, transparent, accessible and sound. The market should be competitive enough to encourage remittances and to reduce the price of remittance services.

It should be open to new entrants (ie the remittance industry should be contestable). Also, such a market would give senders and receivers clear information about the price and other features of the services (the remittance industry should be transparent); easy access to remittance services (the remittance industry should be accessible); and reasonable protection from operational failures and criminal abuse (the remittance industry should be sound). Competition needs to be on the basis of a level playing field, with sound legal underpinnings and an awareness that, because markets do not always function optimally, some degree of regulation may be needed.

2.2 Remittances, Education and Economic Growth in Nigeria

Remittances constitute a significant portion of a country's capital inflow and this is growing at a fast rate (world bank, 2012). It is one of the major channels of reducing household burden in form of consumption, education fees and levy, health and in general it can be said that it reduces the level of poverty in Nigerian economy. Despite, cash benefits being noted, remittances also help in continuous human development across a number of sectors which improves the financial status of the poor and increase income for the families and individuals in the societies. The positive spill-over effects are also noticeable in the expenditures and investments made by the remittance-receiving households which accrue to the entire communities. The total remittances in Nigeria has been aggregated to equal to about half foreign direct investment (FDI) (world bank, 2012).

2.3 Notable Remittances Bodies in Nigeria

As at 2004, United Kingdom is the major destination of Nigerians and bulk of remittances flow into Nigerian economy (DfiD, 2005). Apart from giant western union, most of the banks in Nigeria represent global money transfer to ensure that remittances is carried out competitively. Different agents also dominate the industry such as MoneyGram, Travelex, Vigo, and Cash4Africa. Most of the telecommunication companies were not left out by strategizing remittances in form of transfer of data and recharge cards to their friends, relatives and families (Agu, 2009). Nigerian Postal Services and other informal channels were also included which are in form of cash, valuables such as jewelry, electronics, cars, and clothing usually carried by traveling individuals. The benefits of remittances through informal channels include reduced fees for senders and favorable exchange rates for recipients using the black market (Osili 2004; Agu, 2009). Although the informal channels of sending remittances in Nigeria is neither organized nor recognized but these informal channels make it difficult for accurate estimation of remittances inflow

2.4 Theoretical Review

Remittances has become a common phenomenon in recent ages and this made it possible to have a number of theories on the subject matter. From Neo classical theory of Migration which focuses on the theoretical models emphasizing internal labor migration in the face of economic development (Harris and Todaro, 1970) that result from decision to migrate. It is a model that sees migration as an individual's decision contrary to the New Economics of Labor Migration (NELM) that looks at migration as a household decision. Also the inclusion of pure altruism theory, implicit family agreement theory and portfolio management decision theory.

According to Kaasschieter (2014), pure altruism theory is anchored on the motive for migrant remitting money home out of concern for the wellbeing of his family and associates in his or her home country. This theory is anchored on three basic assumptions. First, remittance is a function of the immigrant income. Second, it is the level of income of the migrant family and associates in the home country (The higher such income, the lesser the remittance and vice versa). Third, it is the level of attachment to the family member by the migrant (The higher the attachment, the higher the remittance). However, the level of attachment is inversely related to the number of years the migrant have been residing abroad. On the other hand the implicit family agreement theory propounded by Lucas and Stark (1985), emphasises how migrants and family at home develop an implicit contract that will mutually benefit all from migration. The contract normally combines element of investment and repayment.

On the other way round, the Neo classical are of opinion that the main cause of migration is the real wage differences and it increases the flow of capital. It is assumed that employment opportunities and the differences in wages were the core determinants or factors for emigration. The theory has however been challenged on the basis that it failed to take cognizance of the effects of remittances on the economic activities in reality.

2.5 Empirical Review

Various studies have examined remittances and the conclusion on the subject remain inconclusive. Ahlburg (1991) studied diasporas remittances with respect to economic growth in developing countries. The study submitted that remittances undermine productivity and growth in low-income countries as they are readily spent on consumption rather than on productive investments; despite, the study concluded that remittances have positive influence on growth. Ratha (2003) investigated the impacts of remittances on household consumption, the study showed that diasporas' remittances increase the consumption level of rural households, which might have substantial multiplier effects, because they are more likely to be spent on domestically produced goods but have negative effects on the economic development of the nation.

Adams and Page (2005) explored effects of migrant remittances on developing economies. The study pointed out that remittances impact positively on the balance of payments in many developing countries as well as enhances economic growth, through their direct implications for savings and investment in human and physical capital and, indirect effects through consumption. Natalia et al. (2006) investigate the impacts of remittances and economic growth, and found positive impact of remittances on economic growth. Acosta, Calderón, Fajnzylber, and López (2008) are of the similar submission in a very close study with Adams and Page (2005) and also concluded that remittances positively impacts economic growth in developing economies. Rao and Hassan (2009) investigated the relationship between remittances flows and the macro economy in Nigeria; the study utilised a four-sector medium scale macro model, and they noted that migrant remittances have positive effects but marginal effect on growth.

Agu (2009) reveals a weak link between remittances and the real sector and components of aggregate demand. He pointed out that the existence of leakages of remittances proceeds through imports could be responsible for the weak nexus. Udah (2011) reiterates that remittances affect the economic performance in Nigeria, the study employed the autoregressive distributive lag (ARDL) model through its interaction with human capital and technology diffusion. The study however concluded that for Nigeria to benefit from international transfers, policies should be fine-tuned to attract more remittances into the educational sector and technological transfers.

Ukeje and Oiechina (2013) employed a time series data from 1970-2010 in an error correction methodology (ECM) to investigate the empirical impact of workers' remittances on economic growth in Nigeria. They observed that workers' remittances are significant and have positive impacts on economic growth. They noted that remittances received by developing countries registered a sharp increase, over US\$300 billion of workers' remittances were transferred worldwide through official channels, and it was likely that billions more were transferred through unofficial ones (World Bank, 2009).

Consequently, the authors recommend the need to provide an adequate infrastructure for attracting more remittances into the economy through a formal financial sector channel as well as measures encouraging the recipients to channel such into the productive sector or through domestic savings that would boost investment and economic growth, rather than become enmeshed in non-productive activities. Critical analysis of the literature revealed that there is no conclusive evidence on the research topic and that the gaps filled by the remittances on the poverty rate of household on education have not been examined to the best of our knowledge, it is on this basis that this paper contributes to existing literature.

3. METHODOLOGY

Secondary data has been employed for the study covering the period 1980-2017. The sources of data include official publications of the World Bank, Central Bank of Nigeria, National Bureau of Statistics, Journals and other relevant publications. Data collected were analyzed using trend and regression analysis. The empirical model of the regression analysis followed the works of Giuliano and Ruiz-Arranz (2005) and Ahortor and Adenutsi (2009) and is given by:

$$GDP = f(RTM, PSC, GFC, INF, GEP, EOP)$$

The model can be rearranged for further analysis as ;

$$GDP = \alpha_0 + \alpha_1 RTM + \alpha_2 PSC + \alpha_3 GFC + \alpha_4 INF + \alpha_5 GEP + \alpha_6 EOP$$

$$GDP = \alpha_0 + \alpha_1 RTM + \alpha_2 PSC + \alpha_3 GFC + \alpha_4 INF + \alpha_5 GEP + \alpha_6 EOP + \varepsilon$$

Where:

GDP is the real GDP per capita;

RTM is a measure of remittances per capita;

PSC is human capital investment proxied by Primary school enrolment;

GFC is investment proxied by gross fixed capital formation as a percentage of real GDP;

INF is natural growth in Consumer Price Index used as proxy for inflation;

GEP is government spending;

EOP is economic openness (EOP) which is proxied by the ratio of total exports and imports to GDP.

ε is th error term

Empirical Results and Discussion

Table 1

Descriptive statistics

	LNEOP	LNGDP	LNGEP	LNGFC	LNINF	LNRTM	LNSSC
Mean	3.916761	1.999335	6.071676	4.052527	3.948960	20.16252	3.446131
Median	3.930747	1.982829	6.041976	4.050219	3.910302	20.87736	3.531857
Maximum	3.981213	2.060382	6.498225	4.139031	4.100343	23.76779	4.020056
Minimum	3.840892	1.952814	5.742656	3.956384	3.829706	14.50866	2.610203
Std. Dev.	0.044822	0.035939	0.244600	0.049998	0.075009	3.165438	0.291945
Skewness	-0.408276	-0.497913	-0.342576	-0.102840	-0.717785	-0.339448	-0.541859
Kurtosis	1.748801	1.654989	1.666199	2.331214	2.262646	1.664113	3.571485
Jarque-Bera	3.441394	4.317785	3.466373	0.754766	4.015353	3.461804	2.314101
Probability	0.178941	0.115453	0.176720	0.685653	0.134300	0.177125	0.314412
Sum	144.9201	73.97541	224.6520	149.9435	146.1115	746.0131	127.5068
Sum Sq. Dev.	0.072324	0.046497	2.153844	0.089994	0.202550	360.7198	3.068344
Observations	37	37	37	37	37	37	37

The results of the descriptive statistics above confirms the reliability of the data as the mean and the median are within the minimum and the maximum level. The numbers of the observations are large enough and the results of the variables are negatively skewed. As depicted in the table 2 below all the variables are also correlated.

Table 2

Correlations

	LNEOP	LNGDP	LNGEP	LNGFC	LNINF	LNRTM	LNSSC
LNEOP	1.000000	0.194835	-0.151504	-0.051087	0.095373	-0.402269	-0.349759
LNGDP	0.194835	1.000000	0.793405	0.649994	0.827722	0.671103	0.213495
LNGEP	-0.151504	0.793405	1.000000	0.918352	0.963514	0.897912	0.652684
LNGFC	-0.051087	0.649994	0.918352	1.000000	0.926248	0.866129	0.664981
LNINF	0.095373	0.827722	0.963514	0.926248	1.000000	0.807641	0.609890
LNRTM	-0.402269	0.671103	0.897912	0.866129	0.807641	1.000000	0.600781
LNSSC	-0.349759	0.213495	0.652684	0.664981	0.609890	0.600781	1.000000

Source : Author's computation

Table 3

Unrestricted Cointegration Rank (Trace) Test

Hypothesized		Trace	0.05	
No. of CE(s)	Eigenvalue	Statistic	Critical Value	Prob.**
None *	0.998597	577.7156	125.6154	0.0001
At most 1 *	0.984894	347.7956	95.75366	0.0000
At most 2 *	0.939463	201.0516	69.81889	0.0000
At most 3 *	0.678945	102.8942	47.85613	0.0000
At most 4 *	0.614360	63.12927	29.79707	0.0000
At most 5 *	0.481915	29.77947	15.49471	0.0002
At most 6 *	0.175705	6.762923	3.841466	0.0093

Source : Author's computation

Table 3 and 4 shows the result of the cointegration trace and Maximum Eigenvalue test respectively, to determine whether all the variables employed can move together in the long run. The test confirms that all the seven variables are cointegrating at five percent level of significance and that they are statistically significant. This means that we reject the stated null hypothesis in the research.

Table 4

Unrestricted Cointegration Rank (Maximum Eigenvalue) Test

Hypothesized No. of CE(s)	Eigenvalue	Max-Eigen Statistic	0.05 Critical Value	Prob.**
None *	0.998597	229.9200	46.23142	0.0000
At most 1 *	0.984894	146.7441	40.07757	0.0001
At most 2 *	0.939463	98.15732	33.87687	0.0000
At most 3 *	0.678945	39.76496	27.58434	0.0009
At most 4 *	0.614360	33.34980	21.13162	0.0006
At most 5 *	0.481915	23.01655	14.26460	0.0016
At most 6 *	0.175705	6.762923	3.841466	0.0093

Source : Author's computation

Table 5

Dependent Variable: LNGDP

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LNRTM	0.144071	0.002980	1.365881	0.0018
LNSSC	0.094361	0.017027	0.898921	0.0068
LNGEP	0.024323	0.111986	0.217198	0.0295
LNINF	-0.051157	0.423445	-1.396068	0.1726
LNEOP	0.152522	0.227812	0.669508	0.0081
LNGFC	-0.171957	0.118836	-1.447018	0.1579
R-squared	0.833318	Mean dependent var		1.999335
Adjusted R-squared	0.806434	S.D. dependent var		0.035939
S.E. of regression	0.015812	Akaike info criterion		5.308749
Sum squared resid	0.007750	Schwarz criterion		5.047519
Log likelihood	104.2118	Hannan-Quinn criter.		5.216653
Durbin-Watson stat	1.866746			

Source : Author's computation

The above result shows that 1% change in remittances will lead to 14% increase in economic growth and the result is statistical significant; In line with investment in human productivity through secondary school shows that remittances has positive effects on education in Nigeria as 1% change in secondary investment would lead to 9% increase in growth and it is statistically significant. More inflation would lead to more remittances as one percent change in rate of inflation would lead to 5% decrease in economic growth and result is not statistically significant. Adjusted R^2 in the result shows that all explanatory variables were able to explain 81% variation in output. The Dubin Watson result tells us about the serial correlation level which should be 2. This result shows 1.87 % which is approximately 2 and shows strong positive correlation.

Table 6: Higher Order Test

Heteroskedasticity Test: Breusch-Pagan-Godfrey

F-statistic	0.831574	Prob. F(6,30)	0.5550
Obs*R-squared	5.276146	Prob. Chi-Square(6)	0.5089
Scaled explained SS	9.403670	Prob. Chi-Square(6)	0.1521

The above heteroskedasticity result shows that it is not statistically significant, and the null hypothesis need to be rejected and; hence the results is suitable and can be used for positive predictions.

4. CONCLUSION AND RECOMMENDATIONS

Remittances constituted a significant aspect of household consumption in Nigerian economy and this has to a great extent reduce the pressure of poverty on the economy. Developing countries lack adequate infrastructural facilities and the require macro economic aggregates for the wellbeing given the rate of increasing population. The influx of human resources into the developed economies makes it easy for the advanced countries to have elements of cheap labour in the short run and when the migrants become residents, they becomes valuable assets to developed countries..Money and other assets sent home by the migrants for consumption and investments in some cases improve the level of economic growth in the short run as it can be deduced that the working migrant eventually moves their families abroad .

High rates of poverty coupled with the increasing rate of unemployment and increasing population makes it difficult for the population to provide qualitative and quantitative education for the children and wards. With remittances, most homes that have migrants in abroad are able to provide better education for the children as remittances have significant influence on the output coupled with the reduction in the level of poverty in most homes. However, the economy should not encourage excessive migration as this would result to a loss of resources to the nation in the long run.

Government should ensure that the basic macroeconomic objectives are provided to the economy so as to reduce the influx of migrants and improve the economic growth. When there is conducive secured environments, investments would be encouraged, investors from around the world would be attracted, employment of youths would increase, production would increase and export would also increase and the economic growth would improve too. It costs a lot to travel out of developing countries to developed economy.

The huge amounts involved might not be recouped as early as possible especially if the migrant cannot secure work as early as expected which might put the family at home country into problems from banks and other lending firms. Therefore, the effects of migrants expenditure on economic growth is another suggested research topic for further studies.

REFERENCES

1. Acosta, P., Calderón, C, Fajnzylber, P. and López, H. (2008). What is the Impact of International Migrant Remittances on Poverty and Inequality in Latin America?, *World Development*. 36 (1) .89-114.
2. Adams, R. H. and Page, J. (2005). Do International Migration and Remittances Reduce Poverty in Developing Countries?, *World Development* 33 (10) 1645-1669.
3. Agu, C. (2009) Remittances for Growth: A Twofold Analysis of Feedback between Remittances, Financial Flows and the Real Economy in Nigeria, in African Econometric Conference, Nigeria.
4. Ahlburg, D. A. (1991). 'Remittances and their Impact: A Study of Tonga and Western Samoa,' Pacific Policy. Paper No.7. Canberra: National Centre for Development Studies.
5. Brown, R. P., and Ahlburg, D. A. (1999). Remittances in the South Pacific, *International Journal of Socio-Economics* no. 26 (1). 325-344.
6. Hadi A. (1999) Overseas Migration and the Well-being of Those Left Behind in Rural Communities of Bangladesh. *Asia-Pacific Population Journal* 14(1): 43 - 58.
7. Harris, J.R. and Todaro, M.P. (1970) Migration, unemployment and development: A two- sector analysis. *American Economic Review* 60 (1) 126 -42
8. Hernandez- Coss, R and Bun, C. E. (2006), The U.K. –Nigeria Remittance Corridor Challenges of Embracing Formal Transfer Systems in a Dual Financial Environment, Paper presented at the Second International Conference on Migrant Remittances, London, 13-14,
9. Iheke, O.R. (2012) The effect of remittances on the Nigerian Economy. *International Journal of Development and sustainability*, 1 (2) 614 – 621
10. Lucas, R.E.B, and Stark O.(1985): "Motivation to Remit: Evidence from Botswana," *Journal of Political Economy*, Vol. 93, No. 5, 901- 918
11. Puput (2010) The Macroeconomic Impact of Remittances In Ghana, Available at <http://www.acrobatplanet.com/non-fictions-ebook/ebook-macroeconomic-impact-Remittances-ghana.htm>
12. Rao, B, & Hassan, G (2009). Are the Direct and Indirect Growth Effects of Remittances Significant?, MPRA Paper, 18641 Available from: < http://mpra.ub.uni-muenchen.de/18641/1/MPRA_paper_18641.pdf>.
13. Ratha, D. (2003). Workers Remittances: An Important and Stable Source of External Development Finance, Global Development Finance. Washington, World Bank).
14. Sims, A and Lake, R (2000:) Trade Investment, Business, and Sustainable Development. Earth Summit 2002.
15. Udah, E.B. (2011). Remittances, Human Capital and Economic Performance in Nigeria, *Journal of Sustainable Development in Africa*, 13 (4).
16. Ukeje, E. U. & Obiechina, M. E. (2013). Workers' Remittances – Economic Growth Nexus: Evidence from Nigeria, Using an Error Correction Methodology, *International Journal of Humanities and Social Science*, 3 (7), 212-227
17. Uzochukwu, A. and Chukwunonso, G.I. (2014) Impact of Migrant Remittances on Health and Education Outcomes in Sub-Saharan Africa . *IOSR Journal Of Humanities And Social Science* . 19,(8), 2279-0837, [p-www.iosrjournals.org](http://www.iosrjournals.org)
18. World Bank, (2008). Global monitoring report 2008: MDGs and the environment: Agenda for inclusive and sustainable development. World Bank, Washington DC. <http://www.gtz.de/de/dokumente/en-global-monitoring>

19. World Bank (2011). 'Migration and Remittances Fact Book 2011,' 2nd edn, World bank, Washington
20. Yang D. (2003) Remittances and Human Capital Developme
21. nt: Child Schooling and Child Labor in the Origin Households of Overseas Fililpino Workers: Havard University, Department of Economics Literature Center *Working paper*.
22. Ojeme, J.O.(2017) A Critical Appraisal Of African Largest Economy Ravaged in Poverty & Destitution (A Case Study of Nigeria in the Light of theRecent Rebasing Nigerian GDP) . *International Institute of Academic Research and Development*, 3 (2) 2406 - 8634