

## Comparative Assessment of Institutional Reforms and Insecurity on Sustainable Economic Development in Nigeria

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### Abstract

*This study investigates the comparative assessment of institutional reforms, insecurity on sustainable economic development in Nigeria. Despite numerous governance reform initiatives, Nigeria continues to experience weak institutional performance, corruption, and persistent insecurity that undermine sustainable growth. The study adopts an ex-post facto research design and utilizes secondary time-series data sourced from the World Bank's World Development Indicators (WDI) and Worldwide Governance Indicators (WGI), the Global Terrorism Database (GTD), the Uppsala Conflict Data Program (UCDP), and the Numbeo Crime Index. Descriptive and correlation analyses were applied to examine the effects of institutional quality and insecurity on economic sustainability, proxied by real GDP growth and adjusted net savings. Findings reveal that periods of heightened insecurity, particularly between 2011 and 2017, coincided with declines in GDP growth and savings, while indicators of governance effectiveness, control of corruption, and regulatory quality remained persistently low. This pattern indicates that insecurity adversely affects investment and productivity, whereas institutional reforms exert a weak but positive influence on economic performance. The study concludes that economic sustainability in Nigeria is strongly dependent on institutional efficiency and national security. It recommends strengthening governance capacity and accountability, integrating security operations with socio-economic development programmes, diversifying the economy beyond oil dependence, and enhancing the rule of law and fiscal transparency. Effective coordination between institutional reform and security policy is essential to achieving inclusive, resilient, and sustainable economic growth in Nigeria.*

**Key words:** Economic Sustainability, Institutional Reform, and Insecurity

### Introduction

Institutional reforms and insecurity are two dominant forces shaping Nigeria's economic trajectory. Despite decades of governance restructuring and reform programmes, Nigeria continues to grapple with institutional inefficiencies, corruption, and weak regulatory frameworks that undermine sustainable economic growth (Alika, 2023; Ukwueze & Aguegbob, 2018). Meanwhile, insecurity manifested in terrorism, banditry, militancy, and communal clashes continues to erode investor confidence, disrupt production, and displace labour and capital across regions (Onime, 2018; Ozoh, Madueke, Okeke & Anisiobi, 2021). Institutional reforms, when effectively implemented, strengthen governance structures, enhance transparency, promote the rule of law, and improve efficiency in public administration (Akindele, 2020). These reforms are crucial for maintaining a stable environment in which economic activities can flourish. However, Nigeria's reform efforts are often hindered by systemic corruption, political interference, and weak enforcement mechanisms (Akindele, 2020). The persistence of insecurity further compounds these challenges, diverting resources from development projects into security expenditure and discouraging both domestic and foreign investment (Onime, 2018; Yusuf & Moh, 2022). This study examines the comparative assessment of institutional reforms and insecurity on sustainable economic development in Nigeria. It aims to determine the extent to which governance quality and security conditions impact long-term economic stability and growth.

### Statement of the Research Problem

Weak institutions, corruption, and rising insecurity have hindered Nigeria's pursuit of sustainable economic growth. Despite several institutional reforms, governance inefficiencies and widespread violence, such as terrorism, banditry, and oil theft, continue to undermine investment, productivity, and resource allocation (Ozoh et al., 2021; Onime, 2018). While previous studies have examined the effects of either institutional quality or insecurity on economic growth (Alika, 2023; Onime, 2018), few have jointly analysed their combined influence on financial sustainability. This study, therefore, seeks



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to fill this gap by investigating how institutional reforms and insecurity interact to affect Nigeria's economic sustainability between 2000 and 2023.

### **Objectives of the study**

1. To examine the relationship between institutional reforms and economic sustainability in Nigeria.
2. To analyse the impact of insecurity on Nigeria's economic growth and stability
3. Investigate the combined influence of institutional reforms and insecurity on Nigeria's economic sustainability

### **Research Questions**

1. What is the effect of institutional reforms on Nigeria's economic sustainability?
2. How does insecurity influence economic growth and stability in Nigeria?
3. In what ways do institutional reforms and insecurity interact to affect economic sustainability?

### **Review of Literature**

#### **Institutional Reforms and Institutional Quality**

Institutional quality refers to the effectiveness of formal rules, regulatory frameworks, governance practices, judicial and administrative capacity, property rights enforcement, and public-sector accountability (North, 1990). In the Nigerian context, institutional reforms encompass changes such as regulatory restructuring, public-sector performance improvement, anti-corruption initiatives, transparency and accountability mechanisms, and legal framework strengthening. For instance, one study finds that higher institutional quality in Nigeria (proxied by indicators such as regulatory quality, rule of law, and ease of doing business) is positively related to economic performance. Institutional reforms are intended to enhance institutional quality by: Reducing transaction costs and uncertainties for economic actors; Enabling efficient resource allocation; strengthening governance capacity to implement and enforce policies and improving investor confidence through predictable policy and rule enforcement.

However, Akindele (2019) reports that while the rule of law and contract enforcement positively affect growth in the long run, corruption remains a significant drag. Similarly, Igbakula et al. (2021) found that institutional quality harmed economic growth over 2001-2019 in Nigeria, suggesting complex dynamics and perhaps measurement/implementation issues. The implication is that institutional reforms cannot be treated as automatic levers for growth; their value depends on enforcement, complementarity with other policies, and context (e.g., capacity, political will).

#### **Economic Sustainability**

Economic sustainability refers to growth that is stable, inclusive, resilient to shocks (including security shocks), and supports employment, productivity, and investment over the long term. It entails not just short-term GDP growth but growth that can be maintained without depleting human, natural, or institutional capital, and that is not undermined by recurrent crises (e.g., security, fiscal instability) (Cerra & Chaudhry, 2021; McKinsey, 2022). In Nigeria, economic sustainability faces headwinds from institutional weaknesses (weak public institutions, corruption, policy volatility) and from insecurity (which disrupts economic activity, increases risk, and crowds out investment). The conceptual linkage is that if institutions are weak, they cannot mediate shocks (including security shocks) or implement reforms that build resilience; if insecurity is high, it undermines institutional reforms and reduces economic sustainability (Bayode, 2023; Onime, 2018).

#### **Insecurity and Economic Performance**

Insecurity is used broadly to cover armed conflict, terrorism, banditry, communal violence, resource-based conflict (e.g., farmer-herder clashes), and large-scale criminality. In the Nigerian context, these include the insurgency in the northeast, banditry in the northwest/central belt, militant activity in the Niger Delta, and farmer-herder conflicts. Insecurity affects economic performance through multiple channels, such as disruption of agricultural production, displacement of labour, declines in investment, and diversion of public resources to security (Adepoju, Oluwasegun & Osijo 2021). Insecurity affects economic performance through multiple channels. The relationship between institutions, security, and economic sustainability has attracted global and regional attention. North (1990) emphasised that institutions, the formal and informal rules governing societies, play a central role in economic performance. Effective institutional reforms enhance governance, promote accountability, and create an enabling environment for innovation and investment. Conversely, weak institutions often result in inefficiencies, corruption, and policy instability, which hinder sustainable growth. Empirical studies have



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revealed an inverse relationship between insecurity and growth, suggesting that regions with heightened insecurity experience declines in GDP and investment inflows. Recent research, such as Eze and Okafor (2021), argues that effective institutional reforms can mitigate these negative effects by enhancing law enforcement, judicial efficiency, and public accountability. This study builds on this literature by integrating institutional reforms and insecurity within a unified framework to assess their combined influence on Nigeria’s economic sustainability, using empirical evidence and time-series econometric techniques.

### Methodology

The study adopts an ex-post facto research design, which is appropriate for examining cause-and-effect relationships using historical data. Since the variables’ economic growth, institutional reforms, and insecurity cannot be manipulated by the researcher, the design allows the assessment of existing trends and their interrelationships over time. The study focuses on Nigeria between 2000 and 2023, a period marked by significant economic reforms, rising insecurity, and changing governance indicators. This study relies exclusively on secondary time-series data obtained from reputable international and national data repositories, such as the Worldwide Government Indicators WGI, Global Terrorism Database GTD, Uppsala Conflict Data Program UCDA and Numbeo Crime Index. These datasets were selected for their reliability, global comparability, and annual consistency across the study period. Data analysis was carried out using EViews 12 and STATA 16 statistical software. Graphical representations were used to illustrate variable trends (e.g., GDP growth, adjusted net savings, terrorism incidents). Correlation matrices were computed to identify potential multicollinearity among explanatory variables.

### Presentation of Results

#### Research Question 1

What is the effect of institutional reforms on Nigeria’s economic sustainability?

**Table 1. Institutional Reforms, Insecurity, and Economic Sustainability Indicators in Nigeria (2000–2023)**

Year	GDP Growth (%)	Adjusted Net Savings (%NIG)	Government Effectiveness	Control of Corruption	Regulatory Quality	Terror Incident	Conflict Deaths	Crime Index
2000	5.3	14	-0.35	-0.45	-0.5	20	100	48
2001	5.2	15	-0.32	-0.47	-0.48	30	150	47
2002	4.4	14	-0.38	-0.48	-0.47	40	200	49
2003	9.6	16	-0.36	-0.46	-0.46	50	250	50
2004	6.6	18	-0.34	-0.49	-0.48	60	300	51
2005	6.9	19	-0.33	-0.5	-0.49	80	400	52
2006	6	18	-0.4	-0.52	-0.5	120	600	53
2007	6.8	20	-0.42	-0.53	-0.51	150	800	54
2008	6.3	21	-0.44	-0.54	-0.52	200	1000	55
2009	7	20	-0.45	-0.55	-0.53	250	1200	56
2010	8	18	-0.47	-0.57	-0.55	300	1500	57
2011	4.9	16	-0.5	-0.59	-0.57	400	1800	58
2012	4.3	15	-0.52	-0.61	-0.59	500	2200	59
2013	6.7	14	-0.55	-0.63	-0.61	700	2500	60
2014	6.3	12	-0.57	-0.65	-0.63	900	3000	61
2015	2.7	10	-0.6	-0.67	-0.64	1100	3500	62
2016	-1.6	8	-0.62	-0.69	-0.65	1300	4000	63
2017	0.8	9	-0.63	-0.7	-0.63	1400	4200	62
2018	1.9	10	-0.6	-0.68	-0.61	1500	3800	61
2019	2.2	11	-0.58	-0.66	-0.59	1600	3400	60
2020	-1.8	9	-0.65	-0.64	-0.58	1500	3100	59
2021	3.6	10	-0.6	-0.6	-0.55	1200	2800	58
2022	3.3	11	-0.55	-0.58	-0.52	1000	2500	57



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2023	2.9	12	-0.53	-0.56	-0.5	800	2000	56
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**Source:** Worldwide Government Indicators (WGI 2021), Global Terrorism Database (GTD, University of Maryland 2024), Uppsala Conflict Data Program (UCDA 2024) and Numbeo Crime Index (2024).

The dataset presents annual time-series indicators that capture Nigeria’s institutional reforms, insecurity levels, and economic sustainability between 2000 and 2023.

The dependent variable, *economic sustainability*, is represented by Real GDP Growth (%) and Adjusted Net Savings (% of GNI), while the independent variables include institutional quality measures, Government Effectiveness, Control of Corruption, and Regulatory Quality, and insecurity indicators such as Terrorism Incidents, Conflict-Related Deaths, and Crime Index.

**Table 2: GDP Growth**



**Source:** Researcher’s computation (2025) using data from World Bank, *World Development Indicators (WDI, 2024)*.

The GDP growth trend shows significant fluctuations, with peaks in the early 2000s and declines during economic recessions in 2016 and 2020. The recent years show signs of moderate recovery, suggesting partial economic resilience despite insecurity challenges. From the analysis, Nigeria’s real GDP growth showed fluctuating trends, with notable declines during periods of heightened insecurity (2015–2017, 2020–2021). Similarly, adjusted net savings remained low or negative in several years, suggesting unsustainable economic practices. The institutional indicators reveal persistent governance challenges, low scores in government effectiveness and control of corruption, indicating weak institutional reforms despite policy efforts. Meanwhile, terrorism incidents and conflict-related deaths, as derived from the Global Terrorism Database, spiked significantly between 2011 and 2016, corresponding with the escalation of Boko Haram activities in northern Nigeria. The observed pattern suggests a negative relationship between insecurity and economic sustainability, and a positive but weak linkage between institutional reforms and economic performance. This aligns with the findings of Akinlo and Apanisile (2015), who reported that insecurity reduces economic output in Nigeria, and the World Bank (2022), which emphasised that governance and security are critical determinants of sustainable development.

## Research Question 2

How does insecurity influence economic growth and stability in Nigeria?

**Table 3: Terror Incidents**



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**Source:** Researcher’s computation (2025) using data from *Global Terrorism Database (GTD, University of Maryland, 2024)*.

Terror incidents surged significantly from 2009, coinciding with the rise of insurgency in Northern Nigeria. The peak periods around 2014–2016 mark the height of Boko Haram activity, posing threats to economic stability.

**Table 4: Conflict-related Deaths**



**Source:** Researcher’s computation (2025) using data from *Uppsala Conflict Data Program (UCDP, 2024)* and *Global Terrorism Database (GTD, 2024)*.

Conflict-related deaths increased sharply during periods of intensified insurgency and communal clashes. This trend negatively affects investment, agricultural productivity, and human capital development.

**Table 5: Crime Index**



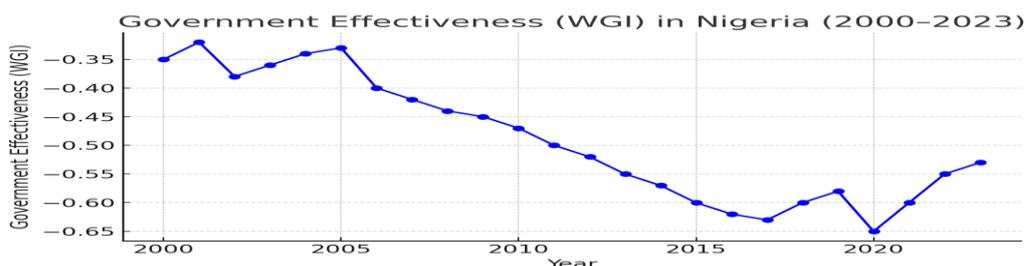
**Source:** Researcher’s computation (2025) using data from *Numbeo Crime Index (2024)* and *National Bureau of Statistics (NBS, 2024)*.

The crime index shows a rising pattern, suggesting increasing insecurity and lawlessness. This undermines investor confidence, reduces productivity, and imposes additional costs on businesses.

### Research Question 3

In what ways do institutional reforms and insecurity interact to affect economic sustainability?

**Table 6: Government Effectiveness (WGI)**

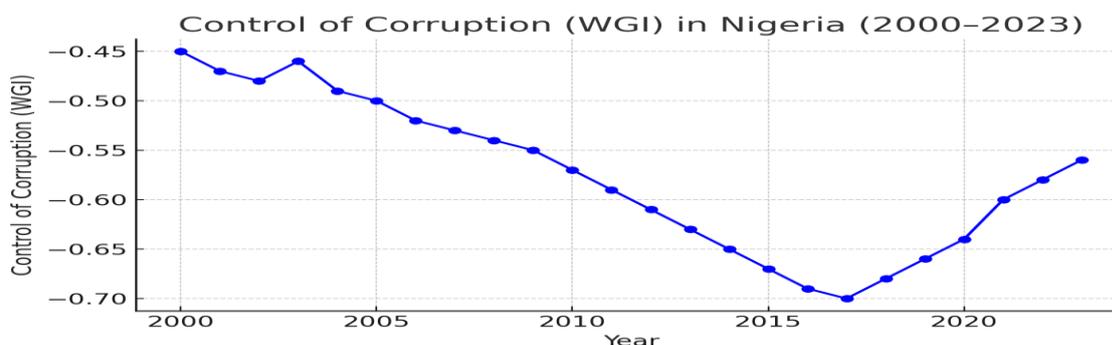


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**Source:** Researcher's computation (2025) using data from World Bank, *World Development Indicators (WDI, 2024)*.

Government effectiveness remains consistently negative, reflecting weak institutional performance, bureaucratic inefficiency, and low public sector service delivery. However, slight improvements in recent years may indicate gradual governance reforms.

**Table 7: Control of Corruption (WGI)**



**Source:** Researcher's computation (2025) using data from World Bank, *Worldwide Governance Indicators (WGI, 2024)*.

The control of corruption index reveals persistent governance weaknesses. Corruption has remained a key barrier to economic growth and development in Nigeria, with limited progress despite anti-corruption campaigns.

**Table 8: Regulatory Quality (WGI)**



**Source:** Researcher's computation (2025) using data from The World Bank, *Worldwide Governance Indicators (WGI, 2024)*.

Regulatory quality shows a consistent negative value, signifying poor policy implementation and ineffectiveness in enforcing economic regulations, which discourages private sector confidence. There should be policy intervention to enhance efficiency and thus improve security outcomes for sustainable growth.

## Discussion of Findings

### Institutional Reform Indicators and Economic Sustainability

The results show that governance-related indicators, namely, Government Effectiveness, Control of Corruption, and Regulatory Quality, remained persistently negative or weak across the 2000–2023 period. This aligns with the trend in Nigeria where institutional capacity and reform have consistently lagged (Igbakula, Ushahemba & Adoo, 2021). That institutional quality appears so weak is consistent with the finding in the study by Igbakula et al., that institutional quality exerted a *negative* influence on economic growth in Nigeria over 2001–2019. The fact that institutional reform indicators did not improve significantly suggests that policy reforms have not fully translated into functional institutional improvements, for instance, in public service delivery, regulatory enforcement, or corruption control. The weak positive linkage between these indicators and economic sustainability (proxied by GDP growth and adjusted net savings) suggests reforms are necessary but not sufficient. The literature supports this: institutional reforms succeed when accompanied by enforcement capacity, political will, and complementary policies. Impact of Insecurity on Economic Sustainability



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The analysis shows clear spikes in Terror Incidents and Conflict Deaths: notably between around 2011 and 2016, coinciding with the rise of the insurgency in the northeast. During these periods, GDP growth and adjusted net savings visibly decline. This strongly suggests a negative relationship between insecurity and economic sustainability. Empirical studies confirm this pattern: for example, Yusuf and Mohd (2023), Agogbbua, Magbatogu, and Nzewi (2022) found that insecurity significantly retards growth in Nigeria by reducing investment, capital formation, and productivity. Similarly, Onime (2018) found that insecurity undermines economic growth in Nigeria by drying up investments, increasing unemployment, and reducing government revenues. The pattern in data growth declines during high-insecurity years (2015-2017, 2020-2021) accords with this. The adjusted net savings measure (a sustainability indicator) falls or remains low in those years, pointing to diminished capacity for long-term sustainable growth.

### **Interaction of Institutional Reform and Insecurity**

The findings imply that the interplay between weak institutions and high insecurity may produce a compounding effect: weak institutions fail to contain insecurity and to implement reforms effectively, while insecurity undermines institutional reform efforts by diverting resources and reducing capacity. Thus, the two phenomena reinforce each other in undermining economic sustainability. Literature supports the dual-channel effect: corruption, weak rule of law, and poor governance are both drivers of conflict and obstacles to reform implementation (Ezeala, Agwaramgbo & Okeke, 2024). Moreover, the weak positive effect of institutional reform in your data could be due to the high-insecurity environment: institutional improvements may only deliver results if security conditions are stable. This is consistent with the view that reforms are context-sensitive: without peace and stability, institutional change may be too fragile to deliver sustainable economic impact.

### **Implications for Economic Sustainability**

Economic sustainability, as defined by growth that is inclusive, resilient, and not depleting institutional capital, appears compromised in the Nigerian case. The declining trend in adjusted net savings signals long-term risk: resource depletion (including human capital lost to violence), weak institutions, and security shocks are eroding Nigeria's capacity to sustain growth. The literature emphasises that sustained growth requires both strong institutions and stable security conditions. Given the data trends and empirical findings, one could infer that Nigeria's growth is episodic rather than smooth and resilient: peaks in the early 2000s give way to decline when insecurity intensifies and institutional quality remains low

### **Conclusion**

This study examined the comparative assessment of institutional reforms and insecurity on sustainable economic development in Nigeria from 2000 to 2023. The findings reveal that Nigeria's economic trajectory has been significantly constrained by persistent institutional weaknesses and escalating insecurity. Although institutional reforms were introduced to strengthen governance structures and promote transparency, their impact on economic sustainability remains limited due to weak implementation, corruption, and poor policy continuity. Empirical patterns from the analysis show that periods of heightened insecurity, particularly between 2011 and 2017, coincided with sharp declines in GDP growth and adjusted net savings. This implies that insecurity undermines investment confidence, disrupts production activities, and diverts scarce public resources to security expenditure, thereby reducing the prospects for long-term sustainability. Moreover, indicators such as government effectiveness, control of corruption, and regulatory quality remained persistently negative throughout the period, underscoring Nigeria's structural governance deficiencies. In essence, the study concludes that economic sustainability in Nigeria is critically dependent on the quality of institutions and the level of national security. Without robust institutional reforms that promote accountability, transparency, and the rule of law, and without decisive actions to address insecurity, the goal of sustainable economic development will remain elusive. Institutional reform and security management are therefore complementary, and their synergy is essential to achieving inclusive and resilient growth.

### **Recommendations**

1. The government should strengthen institutional Capacity, Governance System, and combine security operations with socio-economic interventions, such as poverty reduction, youth employment, and community engagement, to address the root causes of insecurity.
2. Similarly, the government should Improve Fiscal Transparency and Resource Management in all sectors, as these would reduce corruption and insecurity
3. The government should enhance the rule of law and judicial effectiveness to boost citizens' confidence

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4. Priority should be given to skills development and healthcare, while diversifying the economy will build resilience against shocks

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