

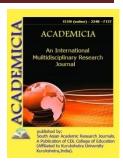
ISSN: 2249-7137 Vol. 11, Issue 3, March 2021 Impact Factor: SJIF 2021 = 7.492



ACADEMICIA

An International Multidisciplinary Research Journal

(Double Blind Refereed & Peer Reviewed Journal)



DOI: 10.5958/2249-7137.2021.00971.X

ASSESSMENT OF NIGERIA ECONOMIC RECOVERY AND GROWTH PLAN 2017-2020: A CONTEMPORARY ISSUE

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ABSTRACT

The choice of this paper was based on the fact that prior to establishment of economic recovery and growth plan which was considered as a panacea to Nigeria economic problems, several development plans have been implemented by the federal government in the past to stabilize the economy. Based on the Keynesian Economic Stimulus theory, the paper matched acclaimed achievements of government Economic Recovery and Growth Plan with the 2020 budget as basis for considering the possibility of achieving targeted terminal objectives of the development plan. The paper discovered that increase in megawatts generation from the power sector is not sustainable. Huge amount in the 2020 budget was to be borrowed and more for debt services while meager mount was earmarked for infrastructure which cannot be translated into welfare provision. It was further discovered that there was intended increase in tax which will stiffen business operations and cause infant businesses to close shops. The paper suggested that there should be continuity in project execution by successive governments to avoid a break in on-going developmental projects and recorded achievements. Every development plan should be based on home environment because of existing culture and climate rather than being initiated by World Bank. Certain key sectors of the economy should be favored in budgetary allocations to encourage diversification of the nation's productive base and revenue generation other than crude oil.



ISSN: 2249-7137 Vol. 11, Issue 3, March 2021 Impact Factor: SJIF 2021 = 7.492

KEYWORDS: Economic Growth, Recovery Plan, Contemporary Issue.

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