AN ASSESSMENT OF NIGERIA’S ECONOMIC DEVELOPMENT PLANS 1946 – 2020
EMMANUEL NATHAN AND WARLICE JOEL UCHE

Abstract
Nigeria accepted to use economic growth and development plan as a suitable strategy to quicken the pace of economic growth, and improve the standard of living of the citizens since 1946 till date. This study assesses Nigeria economic development plans with a view to x-raying the success or otherwise of the plans implemented, and suggest the best ways to implement development plans. The study reveals that successive Nigeria governments failed to fully implement their development plans due to some challenges that bedeviled the various plans. Such challenges include: corruption, lack of commitment and political-will, lack of grassroot participation in plan formulation and implementation, lack of project monitoring, etc. The study therefore recommends that Nigeria needs to redouble her efforts in fighting corruption. Development planning exercise should ensure grassroot participation. Political leaders should have compulsory and routine project monitoring on all government approved projects, etc.

1.0 INTRODUCTION
Every responsible government should draw a comprehensive development plan to improve social, economic, and political welfare. Economic development plan is a blueprint that outlines a country's economic goals, targets, and strategies for achieving them within 1 year, 3 years, 5 years, 7 years, or 30 years. A development plan is a document created by the country's planning body that reviews past administrative policies and projects, the present state of the economy, and a macroeconomic projection for the future. A development strategy aims to boost the country's economy.

A developing nation like Nigeria needs effective economic development planning to coordinate its infrastructure building - irrigation, power, transport and communication, schools, hospitals, etc. Developing nations must prepare for infrastructure and other public goods investments to increase productivity, economic growth, and development. Integrated development requires social economic overheads and economic development plans that can lead to self-sufficiency.

Nigeria's economy is mostly unmonetized. Undeveloped product factor, money, and capital markets hinder industry and commerce expansion. Nigeria's market isn't flawless. To promote
economic growth and development in Nigeria and other emerging nations, planning is needed to improve and strengthen market mechanisms.


Successive Nigerian governments want to improve infrastructure, human capacity, etc. Nigeria tried various growth schemes, but the needed transformation eluded her folks. So-called sustained average economic growth in Nigeria has not translated into net gainful employment for the majority of youth joining the workforce each year, rather, there is increasing crime rate, social conflict, and insecurity across the entire country. Nigeria's electricity sector performance, inflation and standard of living are poor. Economic decline has caused widespread poverty. 2011-2015 saw substantial economic growth (5% per year), but most Nigerians still suffer from poverty, inequality, and unemployment. Nigeria was the world's poverty capital in 2019. There are no physical structures to show for decades of billions or trillions of Naira budgets. Nigeria has a strong propensity for acquiring domestic and foreign loans, which is terrible. Nigerian governments waste resources and burden citizens. Economic development strategy meant to alleviate Nigeria's economic issues has mainly failed. What happened? Have Nigeria's administrations successfully implemented any economic development plans? This paper therefore examines Nigeria's development plans to determine their success and to offer effective strategies to achieve them.

2.0 LITERATURE REVIEW CUM PERFORMANCE ASSESSMENT

A. Pre-independence Development Plan 1946 – 1955

"Ten-year plan of development and social welfare for Nigeria" The 1944 area development committee helped small central development boards implement the strategy. The plan had goals and a 55 million-pound budget. The strategy aimed to allocate imperial development and welfare money (Adamolekun, 1983:151). The strategy also aims to have an excellent transport and
Midway through 1951, a federal structure was added to the proposal. 1946–1950 and 1951–1955 were sub-periods of the ten-year plan. The 1951–1955 growth plan was derailed by the Lyttleton constitution, which declared Nigeria a federal state, and the 1953 Kano rebellion. Thus, the plan ran concurrently with plans for each of the then four regions of the federation: Northern, Western, Eastern, and Southern Cameroon (Okoli, 2004:161). The 1956–1962 development plan was introduced in response to these issues. This concept was short-lived due to dramatic political developments that led to independence in 1960. In 1956, Nigeria's self-government was sought for, just as northern parliamentarians did same.

Pre-independence development plan was not regarded by Nigerians as first national development plan since it was influenced by Colonial ambitions. The proposal mostly included uncoordinated projects in which Nigerians weren't included. Planners (colonial masters) sought raw materials and markets for British enterprises and goods. The plan stressed transport and communication without defining development goals. According to Egonmwan and Ibodje (2010), the plan's ultimate goal was to gratify the colonial authority rather than to influence and improve the Nigerian economy. Due to these and other issues, Nigeria's pre-independence growth plan was rejected.

The colonial ten-year development and welfare plan failed to meet its targets. Ademolekun (1983) and Ayo (1988), detailed the plan's flaws. Poor financial resources for plan implementation, insufficient formulation and implementation machinery, general administrators' lack of technical ability, and lack of clearly defined national objectives.

Nigeria's independence in 1960 prompted the First National Development Plan in 1962. The 1962–1968 plan is considered the first national development plan because it defined Nigeria's development objectives and ambitions. The plan aimed to increase agricultural productivity by investing more in agriculture, invest 15% of GDP annually during the plan period, generate savings for investment to reduce Nigeria's dependence on external/foreign capital, speed up economic growth, achieve and maintain a high standard of living for Nigerians in terms of food, housing, health, and other infrastructure, and attain a minimum annual growth rate of 5%.
Budgeted capital expenditures during 1962–1968 were 676,800 million pounds. Foreign private investment (FPI) or direct foreign aid to the government was to provide 50% of the plan's funding (Anyanwie., Oyefusi., Oaikhenan, and Dimowo, 1997). During the plan period, numerous projects were completed: Kainji dam, Niger dam, Niger Bridge, Port Harcourt Refinery, Nigeria Security and Mining Plant, Jebba Paper Mill, Sugar Mills. Industries and roads were built. The concept seemed amazing, but political turbulence in the country led to a 30-month civil war. Overall, the plan worked. The economy did well. The economy grew 5% annually. This is impressive. Increased administrative overheads led to actual spending exceeding budgeted spending, which contributed to the country's inability to meet its projections. Obikeze and Obi (2004) attributed the plan's failure on the civil war, which diverted resources to maintaining Nigeria together.


Political upheavals and the civil war disrupted the first National Development Plan, therefore new aims and objectives were defined for the country in the second plan, 1970-1974. This plan aimed at post-war reconstruction, restoring productive capability, and establishing self-sufficiency. The plan aimed to construct a united, robust, self-reliant nation, an egalitarian, dynamic economy, a land of bright and full opportunities for all citizens, and a free and democratic society. Other objectives of the plan according to Ujo in Ugwe 2009:201–202, include reconstruction of war-damaged or abandoned facilities, rehabilitation and resettlement of war-displaced persons, job creation, and production of high-level and inter-moral media.

The plan initially budgeted N2,050.738 million. This was eventually raised to N6,070,000,000. Actual allocation was N4,473.536 million with 66.8% objective attainment. Plan was successful. 1970-1975 had strong economic growth. 1971–1972 saw 8.4% GDP growth. It fell to 7.3% in 1972–1973 and rose to 9.5% in 1973–1974. 1974–1975 GDP grew 9.7%. During the plan period, prices were constant. From 1971/1972 to 1973/1974, inflation fell from 12.6% to 9.0%. The crisis was caused by the central bank and government's import liberalization, pricing, and rent control policies. Industrial output rose. Many war-affected businesses were repaired, and Kaduna got two salt factories. State governments also opened trade and technology colleges and repaved 3000 kilometres of roadways (Egonmwan and Ibodje, 2001).

The Plan had flaws. According to Onah (2010), agriculture and industry were not prioritized during plan execution. In 1972, the Nigerian Enterprises Promotion Decree was enacted to encourage Nigerians to participate in industrial, commercial, and financial operations. Only 314 of 950
impacted firms, or 33%, fully complied with the indigenization decree 1972, two years after its passage (Onah, 2010). According to Koha (1994), over sixteen international oil firms representing Dutch, Japanese, British, Italian, U.S., German, and French interests had a tight grip on Nigeria's petroleum potential. Despite problems, most experts rated the plan as above average. Okoli (2004:163) said, "This scheme almost succeeded where others failed by running its course under one regime." Usors (1983) called the second national development plan a milestone in economic planning. According to him, it was radical and revolutionary and ushered in the industrial revolution and contemporary capitalism.

D. Third National Development Plan 1975-1980

1975 saw the third National Development Plan. Some scholars saw it as a continuation of the second national development plan's policies. The plan's aims were identical to the second national development plan, but the third plan envisioned a twelvefold increase in yearly public expenditure over the previous plan, therefore it said "there will be no savings and foreign exchange limits during the plan period and beyond" (Local host Data 1991). The focus was on boosting national productivity. The plan adopted the preceding plan's objectives plus the following: increasing per capita income, more evenly distributing income, reducing unemployment, increasing the supply of higher-level workers, diversifying the economy, and balancing economic development and indigenization.

The objective was to use oil riches to increase the economy's productive potential and raise Nigerians' standard of living. The plan required the public sector to provide electricity, water supply, health services, urban housing, and education for the underprivileged (Egonwan and Ibodje, 2001). Unanticipated political and economic factors increased the plan's capital expenditure from N30 billion to N43.314 billion. These include the July 1975 government transition, the February 1976 formation of five new states, and the 1975/1976 crude oil price drop. Out of the intended N43.314 billion, N29.4334 billion was spent to implement the plan, or 68%.

The plan launched Universal Primary Education (UPE) in September 1976. Seven universities were added, bringing the total to thirteen (13). Ten thousand (10,000) km of roads were built or improved. Lagos, Warri, Calabar, and Port Harcourt built new seaports. Warri and Kaduna got refineries. Kastina, Jos, and Oshogbo got rolling mills and automobile assembly plants. The economy (GDP) increased by 5% every year on average, the manufacturing sector by 18.1%,...
building and construction by 13.9%, government services by 17.7%, and other services by 15.7%. The strategy also created 147 agriculture centres.

E. Fourth National Development Plan (NDP) 1981-1985

1981 saw the launch of the 4th NDP. It was the first civilian plan since the 1966 military intervention in Nigerian politics. The plan adopted the objectives of the third national development plan with the following specific objectives: reducing the economy's dependence on a narrow range of activities, increasing citizen participation in the ownership and management of production enterprises, increasing self-reliance, or relying more on local resources to achieve societal goals, developing technology, and increasing productivity.

The plan promoted export-oriented sectors, increased local value-added through small and medium-sized industries, local sourcing of inputs, and improved the efficiency of government-owned firms. Plan was to use oil resources to boost economy and build self-sustaining growth and development. Planned investment was N82 billion. The public sector was anticipated to spend N70.5 billion and the private sector N11.5 billion (Obi, 2006). The proposed investment was predicted to boost GDP by 7.2%. This plan's investment programmes were ambitious. It was the first plan to include local government participation in planning and implementation, but it failed due to a shortage of skilled people.

Observers argued that there was no obvious proof of the plan's performance. According to Yusuf (1996), if we look at planning as a growth and development approach adopted in 1946, 1981 to 1985 was Nigeria's most dismal economic period. The development plan phase was endangered by the international oil market collapse, which led to a drop in crude oil earnings and delays in agricultural modernization due to declining funding, increasing the demand for imported goods. Oil production plummeted 43% to 1.3 million barrels per day from 2.3 million. The price of crude oil decreased 25% to $30 per barrel from $40. Foreign exchange receipts fell 25%. The drop in exports hampered imports of construction materials and capital goods, decreasing growth in the construction, transportation, communication, utilities, and housing sectors (Olanyiwola and Adeleye 2005). Public sector investment was financed by massive bank, CBN, and contractor deficits. Unfinished projects increased. From 1981 to 1985, domestic debt increased to N28.0 billion. Nigeria's external debt climbed from N3.7 billion in 1981 to N17.3 billion by 1985, raising the debt service ratio from 4.7% to 31.7%. Table 11.1 summarises Fourth National Development plan 1981–1985 performance.

<table>
<thead>
<tr>
<th>S/N</th>
<th>ECONOMIC SECTOR</th>
<th>PLANNED GROWTH RATE PER ANNUM</th>
<th>ACTUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Agricultural livestock forestry fisheries</td>
<td>4.00</td>
<td>3.4</td>
</tr>
<tr>
<td>2.</td>
<td>Mining and Quarrying</td>
<td>2.00</td>
<td>-0.1</td>
</tr>
<tr>
<td>3.</td>
<td>Manufacturing</td>
<td>15.00</td>
<td>-3.8</td>
</tr>
<tr>
<td>4.</td>
<td>Construction and building</td>
<td>5.00</td>
<td>-1.5</td>
</tr>
<tr>
<td>5.</td>
<td>Transportation</td>
<td>12.00</td>
<td>-1.5</td>
</tr>
<tr>
<td>6.</td>
<td>Communication</td>
<td>15.00</td>
<td>-0.3</td>
</tr>
<tr>
<td>7.</td>
<td>Utilities (Electricity and Water)</td>
<td>15.00</td>
<td>-0.3</td>
</tr>
<tr>
<td>8.</td>
<td>Wholesale and Retail Trade</td>
<td>10.00</td>
<td>-0.6</td>
</tr>
<tr>
<td>9.</td>
<td>Housing</td>
<td>8.00</td>
<td>1.10</td>
</tr>
<tr>
<td>10.</td>
<td>Producer of Government services</td>
<td>12.00</td>
<td>0.25</td>
</tr>
<tr>
<td>11.</td>
<td>Other services</td>
<td>10.00</td>
<td>NA</td>
</tr>
<tr>
<td></td>
<td>GDP at factor cost</td>
<td>7.2</td>
<td>1.25</td>
</tr>
</tbody>
</table>


Table 1 shows the Fourth National Development Plan's poor economic performance. Estimates show that the economy, with a base of N30.3 billion gross domestic product at 1977/78 factor cost in 1980, grew by 1.25 percent per year during the plan period. According to Ukeje (2017), large-scale corruption, high inflation, lack of coherent policies to give the plan direction, late submission of progress report, lack of effective data base, frustration of revenue target by external market shocks, over invoicing, overcalculating contracts, and indiscipline at high and low places hampered the plan's implementation. The overthrow of President Shehu Shagari's second civilian administration and second republic in 1983 and General Buhari's military government in 1985 ended the Fourth National Development Plan.
F. Structural Adjustment Programme (SAP) 1986 – 1988

General Babangida sought economic aid from the IMF and World Bank due to the Fourth National Development Plan. Nigeria declined IMF and World Bank aid initially. In September 1986, the country adopted the Structural Adjustment Programme (SAP), a prerequisite for Britton Woods' aid. The Structural Adjustment Programme was originally designed to encompass two years, 1986-1988, but its programmes were too extreme to accomplish in such a short time.

Structural Adjustment Programme included economic transformation and liberalisation. Economic liberalisation intended to maximise different sectors' potentials; economic restructuring removed bureaucratic obstacles and fostered competitive growth (Milward et al., 2000). Structural Adjustment Programme (SAP) stressed a private sector-driven economy over state sector-driven objectives. The strategy includes deregulating the overvalued naira, deregulating interest rates, removing subsidies on government-provided goods and services, and privatizing and commercializing public investments. Government organizations and agencies were inefficient and wasteful.

Structural Adjustment had both beneficial and negative effects on the economy. SAP at its inception eliminated the corrupt import permission system, which boosted industrial production and slowed agricultural exports. The industrial sector which was damaged by the early 1980s economic slowdown due to a lack of foreign cash to acquire raw materials, resurged in the late 1980s, boosting its contribution to GDP by 8.1% in 1990 before dropping to 6% in 2001. The industrial sector's export share doubled between 1980 and 2001 (CBN, 2002). SAP led to moderate economic development in the mid-1990s, in contrast to Nigeria's stagnant or negative growth in the 1980s. Agriculture led to renewed economic growth as commodity exports resumed after the Commodity Boards were abolished as part of structural reform.

Most of structural adjustment programmes' ambitious goals weren't accomplished. Economic diversification and public sector efficiency weren't realized. Deregulation of interest rate policy prompted interest rates to reach 50%, which hampered bank and financial institution loan sources. In turn, manufacturing and other industries struggled, and unemployment and poverty rose. Osifo-Whiskey (1993:15) said that from parity of one dollar to one naira in early 1986, the naira collapsed to N9.50k to a dollar on March 5, 1992, and succumbed (nearly by another 100 percent) to the dollar the following day.
Proponents and opponents debated the program's economic effects fiercely. SAP's early success faded with the 1980s privatization and commercialization of economic slump. Poverty rose, eroding prior growth. Poor SAP policy sequencing caused the problem. The IMF acknowledged the social impact of structural adjustment, encouraging the Britton Wood Institutions to launch anti-poverty measures and promote public dialogues in countries adopting the programme to foster population ownership.

G. The Perspective Plan and Rolling Plans (1990 – 1999)

After the SAP, Nigeria adopted perspective planning and three-year rolling plans, commencing with the first national rolling plan (1990–1992). New planning approach should link perspective plan, rolling plans, and annual budget. The perspective plan was supposed to cover 15 to 20 years and provide a realistic long-term vision of where the economy should be at the conclusion of the time. A rolling plan covering three years will be reviewed every year (annual budget) to determine if the economy is progressing.

The first national rolling plan covered 1990-1992. The goal was to cement the structural adjustment program's achievements and address critical issues (macroeconomic instability, unemployment, poverty, etc.). The rolling plan aimed to eliminate inflation and exchange rate instability, maintain and improve infrastructure, attain agricultural self-sufficiency, and ease structural adjustment for disadvantaged groups. 1993 saw the second three-year national rolling plan. The plan aimed to address deficiencies and inefficiencies in monetary and credit instruments, low capacity utilization, and rising unemployment. 1994/96 and 1997/99 rolling plans prioritize job creation (National Planning Commission, 2000).

Various three-year rolling plans did not reach their complete targets and objectives in terms of performance/implementation. The table below shows GDI and consumption during the rolling plan era.
The GDP and yearly growth rate of Gross Domestic Fixed Capital Formation (GDFCF) painted a bleak image of the economy. In the pre-SAP era, Nigeria's public investment performed substantially better, according to Obadan (1998). Since the 1970s, gross fixed capital formation's share of GDP declined, with a few exceptions. Its share, which averaged 25.8% from 1975-1979, fell to 16.1%, 9.6%, and 5.9% from 1980-1985 to 1991-1996. From 1989 to 1996, GDFCF's percentage of GDP averaged 5.8%, compared to private and public consumption's 83.8%. Nigeria's 5.8% investment share of the GDP was too low to enable meaningful economic growth. The East Asian Tigers invested 20-25% of their GDP, which helped them achieve 7%-8% GDP growth.

Anyanwu et al., (1997), observed that the development plans, especially from the fourth national development plan to the various rolling plans, were not successfully implemented due to: shortage of specialized skills, dearth of reliable statistical data, lack of consultation and involvement. Angaye (2016), noted plan distortions in the age of national rolling plans. Rolling plans and annual budgets became ceremonial documents as governments ran without them. Between 1975 and 1981, manufacturing capacity utilization fluctuated between 78.7% and 70.1%. From 1986 to 1999, it

<table>
<thead>
<tr>
<th>Year</th>
<th>GDFCF % of GDP</th>
<th>GDFCF of annual growth rate</th>
<th>Private and government consumption %</th>
</tr>
</thead>
<tbody>
<tr>
<td>1989</td>
<td>5.1</td>
<td>-</td>
<td>79.6</td>
</tr>
<tr>
<td>1990</td>
<td>6.3</td>
<td>35.5</td>
<td>75.3</td>
</tr>
<tr>
<td>1991</td>
<td>5.8</td>
<td>-3.5</td>
<td>81.9</td>
</tr>
<tr>
<td>1992</td>
<td>5.7</td>
<td>0.9</td>
<td>85.4</td>
</tr>
<tr>
<td>1993</td>
<td>6.2</td>
<td>10.9</td>
<td>85.1</td>
</tr>
<tr>
<td>1994</td>
<td>5.8</td>
<td>-5.0</td>
<td>87.1</td>
</tr>
<tr>
<td>1995</td>
<td>6.0</td>
<td>6</td>
<td>88.7</td>
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<td>1996</td>
<td>5.8</td>
<td>-</td>
<td>87.5</td>
</tr>
<tr>
<td>1997</td>
<td>5.4</td>
<td>-</td>
<td>85.2</td>
</tr>
<tr>
<td>Average</td>
<td>5.8</td>
<td>6.2</td>
<td>83.8</td>
</tr>
</tbody>
</table>

Source: CBN Bulletin vol.7 (1996) and CBN Bulletin vol. 2 (1) 1997
fell below 45% (CBN, 2003, pp 277 to 281). Nigeria had the highest inflation rate under three-year rolling plans. Inflation climbed from 44.5 percent in 1992 to 57.2 percent in 1993, decreased by 0.2 percent in 1994, then soared to 72.8 percent in 1995, (CBN, 2003, p.330). The exchange rate was erratic. In 1995-1999, the naira fell to N84.6 per U.S. dollar. The GDP growth rate dropped from 4.7% to 1.3% in 1994 and increased to 3.3% in 1996.

The National Economic Direction was a four-year medium term Economic Development Plan introduced by Obasanjo’s administration in 1999 after he was elected as civilian President of the Federal Republic of Nigeria on the platform of the Peoples Democratic Party. This was after long military rule that ran from 1966 to 1999 with a brief interlude from 1979 to 1982, and a few months Interim National Government headed by Ernest Shonekan in 1983. The primary objective of the National Economic Direction Plan was to attain strong and reliable economy.

National Economic Direction Plan document articulated a lot of interesting development programmes to be implemented between the period 1999 and 2003. These include: creation of jobs, provision of welfare programmes and infrastructure such as power, roads, healthcare services, portable water, deregulation of the economy, reducing bureaucratic red-tapism in governance, alleviating poverty, among others. This was possible due to the lot of revenue that was generated from improved oil pricing, sale of privatized government enterprises, and recovered loots from Abacha family and its cronies. However, the plan did not achieve much of the articulated programmes. Nigeria went further down the rungs of impoverished nations in the world.

The National Economic Empowerment and Development Strategy (NEEDS) was launched in 2004 by Olusegun Obasanjo’s government after its re-election. Faced with daunting economic challenges, the new administration embarked on the implementation of a new medium term economic transformation plan of 2004–2007. The plan was considered to be a road map to address the development challenges in Nigeria. The initiative was designed to provide a solid foundation for the attainment of Nigeria’s long term development aspiration to become the largest and strongest African economy, as well as an emergent player in the global economy (NPC, 2004). The aims of NEEDS were empowerment, wealth creation, employment generation, poverty reduction and value re-orientation.
The key strategies put in place to achieve the aims were: reforming government and its institutions, growing the private sector, implementing a social change for the people (i.e. power generation, provision of potable water, food, housing, basic education, primary health care among others) and value re-orientation. States and Local Governments were also encouraged by the federal government to prepare their State Economic Empowerment and Development Strategy (SEEDS) and Local Government Economic Empowerment and Development Strategy (LEEDS) in consonant with the NEEDS agenda.

In line with promises made, the federal government allocated large percentage of capital expenditure to health care, education, agriculture, roads, water, power and security in the 2004 and 2005 annual budgets. However, large percentage of budget allocations did not translate to faithful execution of the proposed programmes capable of delivering real services to Nigerians. This was evident in the return of unspent funds at the end of the year by Ministries, Departments and Agencies of Government.


The Nigeria Vision 20:2020 is a development plan initiative that articulated the nation’s economic growth and development strategies for the period (2009–2020), to be implemented by using a series of medium term national development plans. Some scholars described it as a carryover by Yar’adua administration from the Obasanjo civilian government. As a development planning initiative, the Nigerian President Goodluck Jonathan’s vision 20:2020 aimed at growing the size of Nigeria’s economy from $235.9 billion to be one of the 20th best economies in the world by the year 2020, and to be the African financial centre of choice by that same year (Ugwu, 2009:204). The main goal of Nigeria Vision 20:2020 was to improve the standard of living of all Nigerians and place the nation among the top 20 economies in the world by the year 2020. The blueprint envisions Nigeria’s emergence amongst the twenty best economies in the world in 2020 with a minimum rGross Domestic Product (GDP) of $900 billion, up from $235.9 billion at the end of 2011 and a minimum per capita income of $4,000 per annum, which was $2,600 in 2011. The vision envisaged Nigeria’s economic growth, averaging 13.8 percent over the period in view, driven by the agricultural and industrial sectors over the medium-term, and accompanied by a transition to a service-based economy by 2018 (NPC, 2009).

The specific goals of Nigeria Vision 20:2020 according to Daggash (2003) who incidentally was minister/deputy chairman of National Planning Commission include: engendering peaceful,
harmonious and stable democracy by 2020, attainment of a sound, stable and globally competitive economy with gross domestic product of not less than $900 billion and per capita GDP of over $4000, provision of infrastructure, establishment of modern and vibrant education system, establishment of a health sector that supports and sustains life expectancy of not less than 70 years. And vibrant and globally competitive manufacturing sector with contribution to GDP of not less than 40 percent, and a modern technologically enabled agricultural sector.

The approaches to realizing the set goals include: creation of National Council on Vision 20:2020 headed by the President to provide leadership and direction towards the attainment of the set goals. creation of National Starring Committee (NSC) made up of seven persons drawn from the public and private sectors to develop implementation guidelines, monitoring and evaluation strategy; and developing a template for preparing the vision 20:2020 strategic plan among others, creation of National Technical Working Group (NTWG) comprising a group of about twenty five (25) experts to undertake specific studies or research data, and creation of Stakeholders Development Committee (SDC) made up especially of government related institutions and agencies to assist in mobilizing bottom up strategic plans and ideas, based on guidelines approved by the National Council.

Although the strategies portrayed positive signs, the economic reality indicated poor plan implementation. Inflation had double digit, unemployment was high at 23.9 percent, and almost 30 percent in some regions according to UN Development programme. The country workforce was also very unevenly dispersed. The income gap was wide; approximately 50 percent of the country lived on less than $2 per day. In 2010, the World Bank deemed Nigeria among the most unequal countries in the world. The obvious north-south ethnic and religious divide, corruption and an unpopular government slowed down economic progress. The north-south tension exacerbated due to the fact that the country is roughly split between Christians and Muslims. Boko Haram’s presence prevented business investments particularly in the northern part of the country. Oil producers in the south also faced some backlash in other forms. In 2008, oil workers and facilities in the Niger Delta region were attacked, effectively cutting output by half. The Wall Street Journal reported that the Federal government of Nigeria had paid some $450 million to ex-militants, trumping the sum it had allocated for the education of young children. The government of Nigeria continues to mismanage its money. According to the Central Bank, in 2011, Nigeria’s 36 states spent about 96 percent of its income on civil servants.
Nigeria though experienced positive real GDP growth from 2010 – 2015. It declined to -1.56 percent in 2016. Nigeria’s exit from the economic recession culminated in real gross domestic product growth of 0.8 percent in 2017, 1.87 percent in 2018 and 2.28 percent in 2019. The foregoing backdrop suggests that Nigeria Vision 20:2020 was not successfully implemented Angaye (2016), Nigeria must redouble her efforts and run an extra mile to join the top 20 countries.

K. Economic Recovery and Growth Plan (ERGP) 2017-2020

The administration that is now being headed by President Buhari presented the Economic Recovery and Growth Strategy (ERGP), which was a medium-term plan for the years 2017-2020. It was built on the Strategic Implementation Plan (SIP) for the 2016 budget of change and had been designed for the aim of restoring economic development, while utilizing the inventiveness and resilience of Nigerians. The SIP was prepared for the purpose of the 2016 budget of change. Given the dismal status of the Nigerian economy in 2016, the implementation of a plan with a medium-term horizon became an absolute need. GDP shrank by 0.36 percent in the first quarter of 2016, 2.1 percent in the second quarter, and 2.2 percent in the third quarter of 2016, bringing Nigeria into a recession. Prior to 2016, Nigeria's economy grew by an average of 6.3 percent per year between 2005 and 2015. However, economic growth slowed dramatically and plunged into a recession in 2016. The overall growth rate that was observed in 2016 was 1.54 percent negative. In the light of this and other factors, the administration came to the conclusion that it was necessary to devise a plan for medium-term economic recovery and growth in order to prevent the economy from collapsing entirely.

The basic strategic goals are: to revive economic growth; to invest in the people of Nigeria; and to construct an economy that could compete successfully on a global scale. The plan anticipated that the yearly real growth of the GDP would be 7.0 percent. To achieve this fit, the agricultural sector would contribute 8.37 percent, the industrial sector 8.02 percent, and the service sector 5.82 percent. The plan's forecast indicated that agriculture and industry would play the most essential roles in generating growth, with services expected to play an increasingly vital role as the plan progressed. The expected growth excluding oil would be 4.83 percent in 2018, 4.52 percent in 2019, and 7.28 percent in 2020. The increase of the oil industry's gross domestic product is projected to be 4.55 percent in 2018, 4.35 percent in 2019, and 4.45 percent in 2020. The necessity to capitalize on Science, Technology, and Innovation (STI) and construct an economy based on knowledge was one of many considerations of the plan. The plan also outlined steps the federal...
government of Nigeria would take to combat: corruption, promote good governance, ensure security, and reform the public sector, as well as deliver on the plan's goals, monitor its implementation, evaluate its effectiveness, and publicize its progress.

It was anticipated that the share of government credit in the domestic market would fall from 14.2 percent in 2017 to 10.7 percent in 2020, while the share of private credit in the domestic market would rise from 10.7 percent in 2017 to 19.0 percent in 2020. This would consequently give rise to considerable increase in domestic net credit during the plan period, expanding at an average annual growth rate of 15.8 percent, with the anticipated annual growth rate rising from 10.3 percent in 2017 to 19.9 percent in 2020.

It is sad to note that most of the lofty objectives of the Economic Recovery and Growth Plan (ERGP) were not realized. For instance, the objectives of stabilizing macroeconomic environment with low (single digit) inflation by 2020, stable (Market reflective) exchange rates, sustainable fiscal and external balances, and an estimated real GDP growth rate of 4.6 percent on average over the plan period of 2017–2020 were not achieved.


Consequently, the economy experienced high rate of poverty. There was increase in poverty between 2017 and 2020, undermining modest economic growth recorded in previous years. According to Sahara reporters on June 5, 2019, Nigeria was ignominiously the poverty capital of the world. Between June 2018 and June 2019, about 4 million Nigerians fell into extreme poverty. This embarrassing status was affirmed by the former British Prime Minister, Theresa May in June 2018. The World Poverty Clock (WPC) as at June 2019 showed that 91.8 million Nigerians which is approximately 46.5 percent of the country’s population of about 200 million lived in extreme poverty. The implication is that about half of Nigeria’s population lived on less than a dollar (about N360) daily, during that period. Although these statistics have been rejected by the Buhari
administration, the stark realities on the ground suggest their authenticity. In neighborhoods across the country, it is not uncommon to see people begging for just a meal.

3. Discussion of Findings
This section discusses identified Nigeria development plan implementation challenges

(a.) Corruption
Corruption in Nigeria's political system has hampered development plan implementation. Corruption put bad people in office. Huge sums of money were stolen, leaving high internal and external debts. The high expenditure on gasoline subsidy, which climbed from N151.9 billion to N1.3 trillion in 2011, and the near non-existence of social and economic infrastructure are evident indications of systemic corruption. Transparency International's annual Corruption Perception Index (CPI) surveys reflect Nigeria's low score. Nigeria scored 0.6 percent in 1996, 2.4 percent in 2010 and 2011, and 2.7 percent in 2017, ranking 148th out of 180 nations (TI, 2017).

Corruption has eaten deep into the country and hampered economic goals. Corruption has become a source of revenue in Nigeria. The bulk of government officials and contractors handling development plans are self-seeking, with significant quantities of money unaccounted for. It is sad that development funds are being embezzled, thereby defeating growth ambitions. Gray and Kaufman (1988), recognized several economic costs of corruption, including growing transaction costs and uncertainty, obstacle to long-term foreign and domestic investment, and pushing enterprises beyond the formal sector.

(b.) Lack of commitment and political will
Lack of commitment and political will by successive administrations has led to Nigeria's low performance and the gap between plan conception and implementation. According to Todaro (2009), political will demands an extraordinary capacity and a lot of political courage to question powerful elites and vested interest groups and persuade them that growth is in the long-term interest of all citizens, even if some suffer short-term losses. Nigerian officials lack the political will to fight corruption among so-called high-class Nigerians who steal state funds daily.
(c.) Lack of grassroots plan formulation and implementation
Grassroots engagement involves rural residents in decision-making to increase plan acceptance and support. Nigeria's development goals have suffered from a lack of grassroots participation. Plans are often made without engaging locals. They therefore don't know the plan's goals and don't feel obligated to join. When the plan's objectives aren't well-communicated and the public and private sectors are not consulted or well-informed, mass participation is low, which is an issue for Nigerian development plans.

(d.) Internal and external disturbances

(e.) Plan Discipline/Governance Failure
Plan discipline involves following orders strictly. Successive governments' failure to follow plan objectives and strategies hurt Nigeria's development. Previous Nigerian development plans were corrupted during implementation, hindering goal attainment. For example, the Third National Development Plan predicted October 1975 capital expenditures of N43.314 billion, however only N29.434 billion was spent, yielding a plan performance ratio of 68%. Governance in Nigeria lacks political will and democratic values like fair and credible elections, rule of law, etc. Lack of political will to impose plan discipline has impeded Nigeria's development plan performance.

(f.) Political Instability and inconsistent policies
Nigeria's political instability has led to civil war, communal conflicts, rivalries, and demands for compensation, settlement, employment, special infrastructure, and frequent government official changes. Political instability has slowed the implementation of development plan initiatives. Successive governments are not committed to finishing their predecessors' programmes, leaving the country with abandoned initiatives. In circumstances where incumbent authorities are of a different political party than their predecessors, projects may be halted or abandoned. Incoming
governments usually change their predecessor's policies and adopt new ones. Poor development plans emerge from such behaviour. Most development initiatives rarely finish before a power shift.

(g.) Unmonitored projects
Project monitoring is the government or management's continual or periodic review or surveillance of project operations. It allows project planners immediate exposure to project implementation and future planning direction. Lack of plan monitoring can destroy development potential. Poor project monitoring by successive governments has hampered Nigeria's development aspirations. According to Angaye (2016), Nigerian government employees have acted unethically and unpatriotically by working with fraudulent contractors to certify unfinished and poor-quality work as meeting criteria.

(h.) Finances
Internal revenue, external reserves, savings, local and foreign loans, etc. are used to support development plans. It's been stated that these are not always adequate to finance development initiatives, which has hampered implementation of some plans in Nigeria. Authorities' late disbursement of funding is another component of financial limitation. In Nigeria, budgets are sometimes authorized late in the year, making it difficult to meet targets. Late funding has hampered Nigeria's growth aspirations.

(i.) Inefficiency in government
Public service is crucial to implementing national development strategies. The Nigerian public service has various obstacles that have hampered its ability to implement growth objectives. Bad pay, poor working materials, a poor communication network, corruption, and bureaucratic red tape are all problems. Most of the MDAs and other important institutions responsible for generating sectorial inputs lack the training to conduct development planning adequately. Poor public-private collaboration hinders Nigeria's growth planning. Development planning in Nigeria has been bureaucratic with minimal private sector engagement, therefore, lacks cohesion (Ejumudo, 2013). Inefficient Nigerian government has hampered earlier development initiatives.

(j.) Lack of reliable data
Lack of trustworthy and relevant data has hampered Nigeria's development plan formation and implementation, as development planning depends on credible data. In the lack of reliable baseline
data, social indicators are unreliable for national development plan design, implementation, and monitoring (Ejumudo, 2013). Nigerians’ refusal to share or give information, data manipulation for selfish purposes, and illiteracy are all reasons why proper records are not kept. Most governments alter planning numbers for political benefit. Nigeria's population is an estimate. Past Nigerian growth goals were likely based on inaccurate data. Poor data collecting, record keeping, and lack of demographic censuses undermine Nigeria's development goals.

4. Conclusion
Nigeria's economic development planning experience over the years, from the first National Development Plan (1962–1968) to the fourth National Development Plan (1980–1985), Structural Adjustment Programme (1986–1988), the then rolling plans (1990–1999), and many other strategies such as the National Poverty Eradication Programme (NAPEP), National Economic Empowerment and Development Strategy (NEEDS), VISION 2010, etc. showed disappointing results. In other words, Nigeria has tried many development plans, but the needed transformation remains elusive. The economic development strategy meant to alleviate Nigeria's economic problems failed. Most Nigerians still suffer from poverty, inequality, and unemployment. There are no physical structures to show for the millions, billions or trillions of Naira budgets. Poor plan implementation caused this backdrop.

5. Recommendations
To address plan implementation challenges and promote development, policy makers should consider the following:

i. Federal and state governments should create dynamic, nonpartisan planning commissions. Civil society groups should be added to planning commissions and boards to increase representation and input for plan formulation and implementation. Planning commission members should be trained on modern planning procedures.

ii. Nigeria's data collection system should be overhauled because it fosters deception. A good development plan requires efficient data collection. Data effects forecast of people's and nation's economic needs. A powerful and motivated central statistics committee/unit in the planning commission should gather data for planning.

iii. Human capital development should solve country's capacity gaps. Nigeria's leaders should be educated, humble, and God-fearing. First-degree (University Graduate) should be
minimum qualification for president and vice president. Educated political leaders and bureaucrats should be self-disciplined and committed to national development strategies.

iv. Development planning should involve locals. The media should inform the public about proposed plans, their goals, implementation strategies, and feedback mechanisms. This will ensure mass commitment to the plans.

v. Financial resources should be managed carefully. Poor income estimates and oil scandals must be controlled. Those who misuse of development funds should be penalized. To ensure timely project completion, funds should be released to contractors when due.

vi. Nigeria's constitution should include a project continuity provision to ensure the execution of development projects regardless of the party in power. Successive governments should finish unfinished (essential) initiatives from prior administrations. Changing government leaders affects policies and programmes. New projects compete with authorized ones for resources, thereby distorting the development plan.

vii. Nigeria's imbalanced political system must be remedied by restructuring the country into four equal areas and practicing true federalism to avoid nepotism, favouritism, ethnicity, religious intolerance and totalitarianism. The imbalanced Nigerian political structure has caused unpatriotic leadership and hampered development ambitions. Every administration's patriotism will help Nigeria's progress.

viii. Corruption is a key concern that has hampered Nigeria's growth aspirations. Leaders should be incorruptible and have the fortitude to fight looting and waste, no matter who is involved. Special courts and tribunals should punish public employees who overbill contracts or collude with dishonest contractors to certify unfinished or poor-quality work. Nigeria's judiciary is slow to decide high-profile criminal cases. This hurts the country.

ix. Nigeria must redouble its infrastructure initiatives. Adequate infrastructure may lower manufacturing costs, boost productivity and revenue, and help implement development goals.

x. Development planners and leaders should focus on nipping poverty in the bud rather than delivering palliatives that haven't solved the underlying issues of sustainable livelihoods. Anti-poverty activities should include social safety nets for vulnerable Nigerians, entrepreneurial training, skills acquisition programmes, and microcredit for impoverished farmers and traders. This will help poor and vulnerable people become productive, implement development programmes, and boost economic growth.
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**Author’s Profile**

**Emmanuel Nathan** is a Senior Lecturer at the Department of Economics, Niger Delta University, Bayelsa State. Dr. Nathan Emmanuel has over 17 years University teaching and research experience, focusing on Sustainable Natural Resources Sector Growth/Development, Services and Real Sector Growth/Development. He can be contacted by email: nathanemmanuel98@yahoo.com