

**Central Bank of Nigeria Agricultural Intervention Fund and Public Infrastructural
Development (2010-2020)**

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Certification

This is to certify that Adebisi Akeem ADEDEJI with the matriculation number LCU/PG/001244 carried out this research work titled “Central Bank of Nigeria Agricultural Intervention Fund and Public Infrastructural Development (2010-2022)” in the Department of Politics and International Relations, Faculty of Management and Social Sciences, Lead City University Ibadan, Oyo State, Nigeria for the award of Doctor of Philosophy (PhD) in Public Administration has not been previously submitted.

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Supervisor

Date

Prof. Akeem Amodu
Head of Department

Date

Dedication

This research work is dedicated to God Almighty and my beloved family, who have been my primary source of inspiration through their moral, spiritual and emotional support.

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Even though the above-mentioned institutions and persons have assisted in the process of this research work, I stand responsible for the errors, if any, found in the work.

Abstract

The study examined the Central Bank of Nigeria (CBN) Agricultural Intervention Fund and Public Infrastructural Development. The initiatives involve participation, in the formulation and implementation of various policies, schemes, programmes, innovations and directives for the provision of adequate finance and credit to the productive sectors of Nigeria with primary objectives of facilitating economic growth and development. The thesis is hinged on classical theory of political economy and commercial loan theory of liquidity. The theories claim adequate access to and inflow of finance and capital to productive sectors would increase the latter's capital formation, productivity, and investment, whereas inadequate access to the finance and capital required by them would cause a decline in their productivity. The study adopted descriptive research design which accurately and systematically described the number of targeted population. The population of the study consist of beneficiaries of the central and Development Banks of Nigeria funding schemes. Purposive sampling technique was adopted to include all listed agro allied companies. The sample size was determined based on the available data from the statistical bulletin of the CBN. The descriptive and qualitative data interpretation methods were adopted. Findings showed that agricultural financing has a favourable influence on the beneficiaries' production and as a result the CBN's interventions in the agricultural sector should boost income levels, reduce poverty, increase capital finance, and achieve high agricultural outputs. The study concluded that agriculture's development and transformation in Nigeria rely on ongoing public-sector involvement. Hence, the study recommended that targeted extensive support must be provided to poor farmers to improve their competitiveness and ensure they are not crowded out by the rich farm holders for the programme to be more effective. Also, adequate monitoring and evaluation mechanisms should be put in place to ensure that intervention programmes meant for poor households reach the intended beneficiaries and achieve desired impact.

Keywords: Agricultural Intervention Fund, Central Bank of Nigeria, Infrastructural Development Strategy, Social Welfare and Poverty Reduction

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List of Acronyms

Abbreviation	Meaning
ACGC	Agricultural Credit Guarantee Scheme
ACGS	Agricultural Credit Guarantee Scheme
ACGS	Agricultural Credit Guarantee Scheme
ACGSF	Agricultural Credit Guarantee Scheme Fund
ACGSF	Agricultural credit Guarantee Scheme Fund
ACGSF	Agricultural Credit Guarantee Scheme Fund
ACSS	Agricultural Credit Support Scheme
AFA	Apex Farmers' Association
ATA	Agricultural Transformation Agenda
ATAP	Agricultural Transformation Action Plan
BIS	Bank of International Settlements
BoA	Bank of Agriculture
BoI	Bank of Industry
CAC	Commercial Agriculture Credit
CACS	Commercial Agricultural Credit Scheme
CACS	Commercial Agricultural Credit Scheme
CBN	Central Bank of Nigeria
CBOs	Community Based Organizations
CEMAC	Central African Economic and Monetary Community
ECLAC	Economic Commission for Latin America and Caribbean
FAO	Food and Agriculture Organization

FCPE	Free and Compulsory Primary Education
FEAP	Family Economic Advancement Programme
FEAP	Family Economic Advancement Programme
FSP	Family Support Programme
GDP	Gross Domestic Product
GEEP	Government Enterprise and Empowerment Programme
GR	Green Revolution
IMF	International Monetary Fund
MDGs	Millennium Development Goals
MSMEs	Micro, Small and Medium Enterprises
NAB	Nigerian Agricultural Bank
NAB	Nigerian Agricultural Bank
NACRDB	Nigerian Agricultural Cooperatives and Rural Development Bank
NAIC	Nigerian Agricultural Insurance Corporation
NAIS	Nigerian Agricultural Insurance Scheme
NALDA	National Agricultural Land Development Authority
NAPEP	National Poverty Eradication Programme
NDP	National Development Plans
NEEDS	National Economic Empowerment and Development Strategy
NEPC	Nigerian Export Promotion Council
NEXIM	Nigerian Export and Import Bank
NGOs	Non-governmental Organizations
NHGSFP	National Home Grown School feeding Programme

NIRSAL	Nigeria Incentive-Based Risk Sharing System for Agricultural Lending
NSIP	National Social Investment Programme
OECD	Organization for Economic Cooperation and Development
OFN	Operation Feed the Nation
OPS	Organized Private Sector
PAP	Poverty Alleviation Programme
RFAEC	Refinancing Facilities for Agricultural Export Commodities
RFBSC	Rural Finance and Banking Support Scheme
SAP	Structural Adjustment Programme
SEC	Securities and Exchange Commission
SIF	Social Investment Fund
SMEDAN	Small and Medium Enterprises Development Agency of Nigeria
SMEs	Small and Medium Enterprises
SMSICS	Small and Medium Scale Industry Credit Scheme
SURE-P	Subsidy Re-investment and Empowerment Programme

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