

EFFECT OF UNEMPLOYMENT ON INCOME INEQUALITY IN NIGERIA (1980-2017)

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ABSTRACT

The study examined the effect of unemployment on wage disparity from 1980-2017 in order to resolve the impediments of persistent unemployment and inequality in Nigeria. The study adopted a quasi-experimental design using Ordinary Least Square Method, unit root test, Johansen cointegration test, parsimonious ECM and Granger causality test to break down the information from the secondary data. The investigation determined the empirical evidence showing the relationship between unemployment and income inequality in Nigeria. The study specifically examined how unemployment, poverty, inflation, tertiary education combined to explain the behaviour of income inequality. The OLS results demonstrated that 82% of the adjustments in income disparity was explained by the autonomous factors (unemployment, poverty, inflation and tertiary education). The F-estimation of **38.2** with the probability estimation of **0.0000** demonstrates the general model was statistically significant at the 5% level. The OLS results additionally revealed that poverty was positively related with income inequality but not significant. Unemployment rate was positively identified with income inequality, however not significant at levels. Moreover, every one of the variables was stationary and demonstrates confirmation of the long run relationship. In the short run, the estimated ECM result uncovered that 57% variation in income disparity was explained by unemployment, poverty, inflation and tertiary education. The coefficient of the ECM was negatively signed and corrected the short run deviation to long run equilibrium position at the speed of 63% annually. The F-Statistic value of **20.03211** with the probability estimation value of **0.00000** demonstrates that the general model was noteworthy at 5% level while the Durbin – Watson value of **2.07** showed lesser level of serial autocorrelation. In this way, the Parsimonious ECM result portrays that poverty and unemployment have positive huge association with income disparity. It was established that 1% rise in unemployment will cause inequality to increase by 38%, also a 1% rise in poverty will cause income inequity to expand by 50%, while 1% rise in inflation will increase inequality by **64%** and 1% rise in tertiary education will cause inequality to decrease by 86%.The Pairwise causality test uncovered a bi-directional causality amongst poverty and income disparity over the time of the investigation showed that the two can be utilized as a part of forecasting the adjustments vice-versa. It was recommended that government policy targets directed to increase employment in order to reduce income inequality, policy makers to establish poverty alleviating programmes and monitor it in order to eliminate the link between poverty and income inequality, policy towards inflationary checks to stabilize prices and skill acquisition programmes, increase in educational attainment and honest inflationary policy programmes introduced by government to create employment opportunities.

Keyword: Gini, Inflation Rate, Tertiary Education, National Poverty Index, Unemployment Rate.

I. INTRODUCTION

1.1 Background

Rising unemployment levels and widening income disparity in Nigeria are obstacles that represent a developing risk to the unity, comprehensive growth with a value and a neediness decrease (Okonjo-Iweala, 2015). Over Nigeria's 36 states and the government capital domain, financial unevenness and astonishing unemployment finds expression in the everyday battles of the larger part of the general population for survival in the face of accumulated wealth with a couple of advantaged group of individuals. Today, unemployment has been added to the list of a few social emergencies experienced in Nigeria. As indicated Mayah (2017) unemployment were distinguished as one of the overwhelming issues defying the Nigeria economy lately.

For more three decades the threat of unemployment in Nigeria has been an unprecedented theme to government, policy makers, financial backers, economist and corporate organization (Bello, 2003).The essential objective of each economic framework is to achieve: price stability, full employment and high growth rate.

These components are interconnected such that adjustment of one affects the rest. Like during recession, absolute output falls, unemployment and price will rise. This is a significant issue confronting non-industrial nations reliably around 1.8 million youth enter Nigeria work force each year. NBS (2016) youth was around 48% of the population of about 80 million and unemployment rate of 21.5%. It was recorded that around 800 firms close down within three years, the surviving firms were debilitated with a capacity utilization of 30-40% around 6,000 positions were lost in 2014, 6.5 million competitors searching for 4,000 empty positions in NIS and 16 applicants lost their lives (NACCIMA, 2012).

Nigeria runs a staggering economy with abundant capital and a huge economic potential to lift millions out of poverty yet battling with unemployment and income disparity crisis. The economy manifest an array of contraction, it is a rich country of poor individuals with decaying infrastructure, the sixth largest producer of oil, yet imports fuel and contend with regular scarcity of fuel shortage. Sub-Saharan area in Africa has the highest rate of poverty on the planet today, wrestling with a high unemployment rate of 18.5 %, inequity at 46-60%, lack of education at 30%, inflation at 12.5% and human improvement record at 47.5%, life expectancy 54.9%. About 963 million individuals are undernourished, 25000 children die each day, 2.8 billion individuals live in \$2 consistently while 1.4 billion individuals live under \$1.9 day by day and the largest income disparity (UNDP, 2013).

1.2 Statement of the Problem

The scale of persistent unemployment and pay disparity has reached an extreme level in Nigeria. For more than three decades successive regimes from 1980-2017 introduced and implemented several unemployment programs which has risen to 18.5%. The principal objective of these projects was among other things to reduce or perhaps conquer joblessness and in this manner, lessen pay imbalance which has ascended to 48.1% between the rich and the poor in Nigeria. Thus, significance of pay imbalance for reducing joblessness is more noticeable in the most developing countries as there exist an observational proof portraying income divergence are decidedly connected with poverty in Nigeria between 1980-2017 (Ewubare and Okpani, 2018).

Several countless investigations have been completed to examine the effect of unemployment to changes in economic development utilizing a Vector Auto Regression mechanism (VAR). Which fundamentally portrays the nature, qualities and reasons for joblessness (Adebayo, 1999, Oni and Iwayemi, 2006). Yet, the empirical evidence demonstrating the connection between unemployment and pay disparity in Nigeria is missing consequently the uniqueness and decision of this study utilizing OLS, unit root, Johansen Cointegration test, Granger causality test and Error Correction Model to test how joblessness, destitution, expansion and schooling consolidated to clarify the conduct of pay imbalance in Nigeria from (1980-2017). Consequently, the following research questions were utilized in the investigation: Is there a connection between joblessness and pay imbalance in Nigeria? What is the connection between poverty and income disparity in Nigeria? What is the effect of inflation on income imbalance in Nigeria? Is there any connection between education level and pay imbalance in Nigeria?

1.3 Objectives of the Study

The broad objective of the study was to examine the effects of unemployment on income inequality in Nigeria. The specific objectives were to:

- (i). Investigate the relationship between unemployment and income inequality in Nigeria.
- (ii). Investigate the relationship between poverty and income inequality.
- (iii). Determine the effect of inflation on income inequality.
- (iv). Determine the relationship between tertiary education and income inequality.

II. LITERATURE REVIEW

2.1 Theoretical Literature: The study is anchored on the classical theory of unemployment.

2.1.1 Classical Theory of Unemployment

The Classical theory of unemployment avows unemployment rely upon the degree of real wages. It happens when real wages are fixed over the equilibrium level on account of rigidities incited by the lowest income permitted by law strategies, union bartering or effective rewards (Mouhammed, 2011). It assumes that the labour market clears and the theory of unemployment suggests that the labour market execution is being

deterred here and there. The significant attribute of the Classical methodology is that agents constantly optimizes and markets consistently clears, henceforth there can be no compulsory unemployment (Lipse and Chrystal 2011). The methodology contends that unemployment is the result of intentional choices made by ordinary individuals who are deciding to do what they do, including investing some energy out of unemployment.

The Classical model of the most perfect structure expects that the labour market clears by means of real income adjustment and that the interest for labour relies just upon the properties of the production function (Hillier 1991). This theory assumed that the market sectors are characterized by the supply and demand model, the labour market is viewed like it were a solitary, stale market, used by perfect competition, spot exchanges and institutions for twofold auction offering.

2.1.2 Hayek Theory of Unemployment

Nashiyama and Leube (1984) believed that unemployment is a direct result of the divergence between the supply and the demand of labour among the proprietors of the means of production. This is brought about by the distortion of prices and wages. Which implies unemployment is brought about by a deviation from the equilibrium prices and wages in light of unregulated economy and stable money. This condition is brought about by expansionary monetary and fiscal procedures and extraordinary exchange affiliations. These techniques roll out specialized policies in an economy which misallocate work to various choices. Affiliation deliberately set wages higher than market compensation, which make unemployment. Fundamentally, Hayek believes unemployment issues are brought about by resources being designed into some unacceptable area at some unacceptable time, but can likewise be revised if the supply and labour equilibrium is allowed to control both wages and prices.

2.2 Conceptual Framework

2.2.1 Concept of Unemployment

Labour market is truly an impression of how monetary exercises unfurl the extent of employment and unemployment. International labour organization (2014) describes unemployment as the monetarily powerful masses without work and looking for work, inclusive of people who have lost their positions or who have intentionally left work. Mario and Zocizoum (1980) describes unemployment as works on hand for employment whose contract of employment has been promptly suspended and who are without work and searching for paid labour; along with individuals who have been in retirement, who were on hand for work at some stage in the specific time and were looking for paid work; individuals without a livelihood and at present advantageous for work who have made plans to begin a new job at a date subsequent to the right time frame; and individuals rapidly or really laid off without pay. Meaning of these definitions is that individuals who are without paid labour to secure decent living are said to be unemployed.

2.2.2 Income Inequality

The concept of income imbalance alludes to distinction in income measure that affect the circumstance of individuals and prosperity in the society. Normally the qualities are products which are continually demanded. Litchfield (1999) portrayed income imbalance as the spreading of an appropriation, regardless of whether one is alluding to wage, consumption or some other welfare indicators or attributes. Income imbalance means inconsistent allotment of financial wage of people over the human over the society depending upon their schooling ability tendency, business, abilities and rate of profitability (Dabla and Norris, 2015) maintained that inconsistent income invigorates work inspiration and business venture. The convergence of financial strength in the arms of few people can be a constructive standard as it can bring about springing improvements and new groups and consciousness of distraction and improvements in schooling, most particularly in emerging economies (Barro, 2000).

2.3 Empirical Literature

Quitana and Royuela (2012) examined the persistent level of unemployment and income inequality utilizing econometric models with cross sectional universal data, Results shows that unemployment rates was not statistically significant at the long-run, but rather had a negative and significant relationship with income inequality.

Agu and Ogbeide (2015) analyzed the causal relationship between poverty and income inequality in Nigeria based on the use of Granger causality techniques and the results revealed a bi-directional causality between poverty and inequality, unidirectional causality with unemployment. They also stated that Sub-Saharan African countries have registered the highest levels of poverty and inequality in income cases presently.

Ukpere (2011) examined the effect of unemployment and income inequality and poverty within a given society. Applying econometric methods, the study revealed a strong positive relationship between unemployment, income inequality and poverty in Africa. Globalization was negatively signed with unemployment with widespread income inequality and mass poverty.

Saunders (2004) analyzed the effect of high and persistent unemployment on income inequality using econometric method. Findings revealed that there exists a negative and significant effect between unemployment and income inequality, while the growth in dual-earner families that has weakened the link between the economic status of families and individual family members. Despite this, there is strong evidence that unemployment increases the risk of poverty and contributes to inequality, and also gives rise to a series of debilitating social effects on unemployed people themselves, their families and the communities in which they live.

Cysne (2002) assessed the empirical evidence of structural unemployment and income inequality applying econometric methods and findings uncovered that increases in structural unemployment have a substantial aggravating impact on income inequality. The objective the study is to show that standard job-search models can help to evaluate the empirical findings and the Gini coefficient of wage-income inequality as a function of wage offers. This result agrees with Jantti, 1994 and Mocan, 1999).

III. METHODOLOGY

3.1 Research Design

Research design describes the method the researcher adopted to prosecute the research task (Guilford, 2012). Thus in this study a quasi-experimental design was adopted and would allow for the evaluation of the effect of unemployment on income inequality.

3.2 Data Collection Method and Sources

The data used for this study was obtained from the Central Bank of Nigeria statistical Bulletin

3.3 Techniques of Data Analysis

The Ordinary Least Square regression, Augmented Dickey-Fuller, Co-integration, Granger Causality, and Error Correction Mechanism (ECM) was relied upon to analyze the data collected by specifically conducting a short-run analysis based on:

3.3.1 Unit Root Test : $GINI_t = b_0 + b_1UNEM_t + b_2INFL_t + b_3NPOI_t - b_4EDUC_t + U_t$ This was used in order to avoid false results that would lead to biased estimates and unpredictability of the model. The time series data were tested for stationarity. ADF was employed to test the order of integration of the variables.

3.3.2 Johansen Cointegration Test: $\beta GINI_t = \beta_0 + \beta_1UNEM_t + \beta_2INFL_t - \beta_3NPOI_t + \beta_4tEDUC + U_t$. The study adopted Johansen cointegration test to determine if a long run relationship exists among the variables in the model.

Error Correction Mechanism

$$\alpha GINI_t = \beta_0 + \beta_1UNEM_t + \beta_2INFL_t - \beta_3NPOI_t + \beta_4tEDUC + U_t$$

When cointegration was found to exist, then the error correction model is built in to regulate the speed of adjustment of the equation from short run to the long run equilibrium.

3.3.4 Granger Causality Test

$$PRGDP_t = \beta_0 + \beta_1UNEM_t + \beta_2INFL_t - \beta_3NPOI_t + \beta_4tEDUC + U_t$$

The Granger causality test was employed to determine the cause and effect as well as the direction of causality of the variables in the model.

3.4 Models Specifications

Mathematically:

$$GINI_t = f(UNEM_t, INFL_t, NPOI_t, EDUC_t)$$

Functionally:

$$GINI_t = \beta_0 + \beta_1 UNEM_t + \beta_2 INFL_t - \beta_3 NPOI_t + \beta_4 EDUC_t + U_t$$

Where: $GINI_t$ = Gini coefficient index (the proxy)

$UNEM_t$ = Unemployment

$INFL_t$ = Inflation

$NPOI_t$ = National poverty index

$EDUC_t$ = Tertiary Education

U_i = Stochastic Term

β_0 = Intercept

3.4.1 Variables in the Model

Dependent Variables

Income Inequality: Demonstrates how material assets are spread across the society. Proxy by Gini which is [0] when everybody has equivalent income and [1] when one individual has all.

Autonomous Variables

Unemployment: Those in the workforce group who are qualified, willing, and able to work but effectively looking for work yet couldn't secure one reasonable paid position.

National Poverty Index: Described as those found to be at the bottom line of poverty line and estimated to take a maximum of \$1.90 per day.

Inflation: Defines a situation where too much money is chasing too few goods and services.

Tertiary Education: Tertiary education describes the improvement of a sound body, development of a prudent character and the decision of a fitting scholarly educational program.

Table 4.1. Data Presentation

Year	Gini (%)	NPOI (%)	UNEM (%)	INFL (%)	EDUC (%)
1980	36.2	40.2	6.4	10	1.83
1981	36.7	41.88	5.2	20.8	2.31
1982	37.2	41.96	4.3	7.7	2.66
1983	37.7	43.08	6.4	23.2	2.85
1984	38.2	44.6	6.2	17.8	2.99
1985	38.7	45.3	6.1	7.4	3.39
1986	39.2	46.3	5.3	5.7	3.55
1987	39.7	47.3	7	11.3	3.48
1988	40.2	48.3	5.1	54.5	3.85
1989	40.7	49.3	4.5	50.5	4.12
1990	41.2	50.3	3.5	7.4	4.36
1991	41.7	51.3	3.1	13	4.59
1992	45	57.1	3.5	44.6	4.82
1993	46.9	54.76	3.4	57.2	5.06
1994	47.02	55.9	3.2	57	5.29
1995	47.73	57.1	1.9	72.8	5.52
1996	51.9	63.5	2.8	29.3	5.75

1997	52.1	60.6	3.4	8.5	5.98
1998	53.5	61.9	3.5	10	6.21
1999	55	63.1	17.5	6.6	6.08
2000	56	64.4	18.1	6.9	6.59
2001	53.2	65.7	13.7	18.9	6.82
2002	45.08	66.9	12.2	12.9	7.04
2003	40.1	53.5	14.8	14	9.64
2004	40.06	53.3	11.8	15	9.85
2005	40.72	53.02	11.9	17.9	10.41
2006	41.74	53.12	12.3	8.2	9.02
2007	41.89	52.99	12.7	5.4	9.3
2008	42.9	53.6	14.7	11.6	9.58
2009	43	53.5	19.7	11.5	9.86
2010	43.9	54.43	21.1	13.7	9.48
2011	44.5	54.9	15.8	10.8	10.07
2012	45.1	55.01	16.2	12.2	10.59
2013	45.7	55.21	16.7	8.5	10.86
2014	46.3	55.9	17.1	12.8	11.14
2015	46.9	55.8	17.6	12.38	11.42
2016	47.5	57.2	18	11.96	11.7
2017	48.1	61.2	18.5	11.55	11.97

Sources: World Bank Group (www.worldbank.com) CBN Statistical Bulletin(www.cbn.gov.ng)

Table 4.2. Short Run Analysis (Regression Results)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.994528	3.577591	1.116541	0.2723
EDUC	-0.40E-06	0.13E-06	-3.080673	0.2058
INFL	0.532900	0.026916	19.80782	0.9843
NPOI	0.774090	0.074537	10.39533	0.0000
UNEM	0.489044	0.126186	3.887874	0.7006
R-squared	0.822504	Mean dependent var	44.19053	
Adjusted R-sq	0.740989	S.D. dependent var	5.307572	
S.E. of regression	2.367742	Akaike info crit.	4.683830	

Sum squared resid.	185.0047	Schwarz criterion	4.899302
Log likelihood	-83.99277	Hannan-Quinn crit.	4.760493
F-statistic	38.22985	Durbin-Watson stat	0.835807
Prob(F-statistic)	0.000000		

Source: Estimated by the Author from using E-views 9

Table 4.3. Augmented-Dickey-Fuller Tests Results

Coefficients	Critical Values at 5%	ADF Values	Probability	Comments
GINI	-2.948404	-5.608707	0.000	I(1)
UNEM	-2.945842	-5.799373	0.000	I(1)
INFL	-2.976263	-5.694556	0.000	I(1)
NPOI	-2.948404	-10.65600	0.000	I(1)
EDUC	-2.976263	-7.180102	0.000	I(1)

Source: Authors Computation (Eviews 12)

Table 4.4 Johansen Co-integration Test

Hypothesized	Trace	0.05		
No. of CE(s)	Eigenvalue	Statistic	Critical Value	Prob.**
None *	0.755257	101.2514	69.81889	0.0000
At most 1 *	0.552730	50.57963	47.85613	0.0271
At most 2	0.369292	21.61425	29.79707	0.3205
At most 3	0.111745	5.021422	15.49471	0.8065
At most 4	0.020769	0.755568	3.841466	0.3847

Trace test indicates 2 co-integrating eqn(s) at the 0.05 level

* denotes rejection of the hypothesis at the 0.05 level

**MacKinnon-Haug-Michelis (1999) p-values

Table 4.5. Parsimonious ECM

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	22.08211	2355.031	0.125512	2.7211
D(INFL(-1))	0.641230	-0.326122	1.971287	0.0301
D(INFL(-2))	-0.632101	0.415322	1.523320	0.0030
D(EDUC(-1))	-0.862001	0.833882	0.742212	0.0001
D(EDUC(-2))	-0.220129	0.307423	1.034211	0.0000
D(NPOI(-1))	0.505321	0.889211	0.573110	0.0023
D(NPOI(-2))	0.140211	0.339721	0.370667	0.0032
D(UNEM(-1))	0.381224	0.207211	1.841232	0.0000

D(UNEM(-2))	0.203118	0.210113	0.973011	0.0010
ECM(-1)	-0.632029	132.9211	-4.211091	0.0001
R-squared	0.770991	Mean dependent var		34555.17
Adjusted R-square	0.686588	S.D. dependent var		22331.24
Sum squared resid	44.98071	Schwarz criterion		20.98813
Log likelihood	-322.8734	Hannan-Quinn crit.		20.36112
F-statistic	20.03211			
Durbin-Watson stat	2.076619			
Prob(F-	0.00000			

Source: Estimated by Author using E-view 9

IV. DISCUSSION OF FINDINGS

Table 4.2 Ordinary Least Square Test

With respect to table 4.2, R^2 (0.82%), meaning that 82% of the variation of income inequality was explained education, inflation, poverty and unemployment in the model. F-stat(38.22) showed that the overall model was statistical significance at 5% level, while T-statistic demonstrated that each of the individual variables was statistically significant at 5% level. **Short Run Analysis**

$$GINI_t = 3.9 - 0.40EDUC_t + 0.53INFL_t + 0.77NPOI_t + 0.48UNEM_t$$

$$T\text{-test} = (1.11) \quad (-3.08) \quad (19.80) \quad (10.39) \quad (3.88)$$

$$F\text{-test} = (38.22), \quad R^2 = 0.82, \quad DW = 0.835807$$

4.3 Unit Root test

At 5% level of significant using ADF method, results revealed that none of the variables was stationary at levels and showed stationarity after first differencing [1(1)].

4.4 Johansen Cointegration Test

Table 4.4 showed long run cointegration exists between the variables based on the evidence of the trace test indicating two cointegration equations at the 5% level and denotes rejection of the hypothesis at 5% level.

Table 4.5 Error Correction Mechanism

Table 4.5 revealed that 77% of the variation of income inequality was explained by education, inflation, poverty and unemployment. F-stat(20.03) revealed over all significant of the model and speed of adjustment was 63% demonstrating short run dynamic to long run equilibrium annually.

Table 4.7 Pairwise Granger Causal

Table 4.7 result revealed a unidirectional causality between inflation rate, and income inequality, unemployment rate and Gini whilst bidirectional relationship between poverty rate.

V. CONCLUSION

The study examined the effect of unemployment on income inequality in Nigeria (1980-2017) and applied OLS, unit root test, cointegration test, Granger causality test and error correction mechanism to explore the empirical evidence in time series data, while adding the Granger causality to test the direction of causality between the variables. The findings of the study revealed that inflation rate had a positive and significant relationship with income inequality in Nigeria within the period under consideration while tertiary education attainment was negatively and significantly related with income inequality, furthermore national poverty index had a positive and significant relationship with income inequality whilst unemployment rate was positively and significantly related with income inequality. There also exist a unidirectional relationship between the inflation rate and income inequality, unemployment rate and the Gini whilst bidirectional relationship between national poverty rate.

Recommendations

- (i). Government should endeavor to promulgate and implement policies that encourage employment programs in order to reduce income inequality in the system.
- (ii). Government should implement policies to promote tertiary education enrolment in order to tackle the problem of income inequality sincerely.
- (iii) Government should pursue income substitution policy and provide adequate supply of basic needs and the right prices in order to checkmate the incidence of inflation in the market.
- (iv). Government should establish poverty alleviation programs to reduce the issues of income disparity in the country.

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