



## TRENDS IN DEVELOPMENT: A COMPARATIVE ANALYSIS OF NIGERIA AND GHANA (2003-2023)

Akinbola T. M.

Department of General Studies, Federal Cooperative College, Ibadan.

Email: taiwoakinbola234@gmail.com

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**ABSTRACT:** *This paper presents a comprehensive analysis of development trends in Ghana and Nigeria over the period from 2003 to 2023, using data sourced from the World Bank's World Development Indicators database. The study focuses on key economic indicators such as GDP growth and Foreign Direct Investment (FDI) inflows, alongside social indicators including literacy rates, life expectancy, poverty levels, school enrollment, gender parity, and political stability. The analysis reveals distinct trajectories in the development of both countries, highlighting Ghana's more consistent economic growth, driven by strategic policies in education, healthcare, and infrastructure. In contrast, Nigeria's development is characterized by significant volatility, primarily due to its heavy reliance on oil exports and challenges in achieving political stability. Social indicators demonstrate that while both countries have made progress in improving literacy and life expectancy, Ghana exhibits stronger performance in education access and gender parity. Nigeria, however, faces persistent poverty levels and political instability, which hamper its development efforts. The comparative analysis underscores the importance of effective policy implementation in driving development outcomes. It identifies the need for Nigeria to diversify its economy, enhance its educational and healthcare systems, and improve governance to achieve sustainable growth. For Ghana, continued investment in infrastructure and education, alongside efforts to maintain political stability, will be crucial in sustaining its development momentum. This paper concludes with recommendations for policy interventions aimed at addressing the unique challenges faced by each country. It also suggests areas for future research, including the exploration of sector-specific policies and their impact on economic and social development.*

**KEYWORDS:** Economic Development, FDI Inflows, Social Indicators, Ghana, Nigeria.



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## INTRODUCTION

Economic development is a multifaceted process that involves improvements in a country's economic, political, and social conditions. Understanding the factors that drive economic growth and social progress is essential for policymakers and researchers, particularly in developing countries such as Ghana and Nigeria, which are among the largest economies in West Africa. Despite their geographical proximity and shared colonial history, these two countries have experienced markedly different development trajectories over the past two decades. This paper aims to explore these divergent paths by examining key economic and social indicators from 2003 to 2023.

Ghana has been heralded as a success story in terms of its economic management and political stability. Following the implementation of economic reforms in the late 1980s and 1990s, the country has enjoyed relatively consistent GDP growth, driven by sectors such as agriculture, services, and more recently, oil production. Its stable political environment and commitment to democratic governance have further facilitated an environment conducive to foreign direct investment (FDI) and social progress. On the other hand, Nigeria, despite being Africa's largest economy and a major oil exporter, has faced significant challenges in translating its natural resource wealth into broad-based development. The country's economy is heavily reliant on oil revenues, which has contributed to economic volatility and vulnerability to external shocks. Furthermore, issues such as political instability, corruption, and infrastructural deficits have hindered Nigeria's socio-economic development.

This paper leverages data from the World Bank's World Development Indicators database to analyze key metrics of development in both Ghana and Nigeria. It examines GDP growth rates, FDI inflows, literacy rates, life expectancy, poverty levels, school enrollment figures, gender parity, and political stability. By comparing these indicators, this study seeks to identify the underlying factors contributing to the differing development paths of these two nations.

The findings of this paper will offer insights into how policy decisions, governance structures, and economic diversification strategies impact development outcomes. Furthermore, this analysis will highlight lessons that can be drawn from Ghana's relatively stable progress and the challenges faced by Nigeria. The paper concludes with recommendations for policymakers in both countries, emphasizing the need for tailored strategies to address their unique socio-economic challenges.

The study is significant as it provides a nuanced understanding of the development trends in two of West Africa's most influential nations. By examining their trajectories over the past two decades, this paper contributes to the academic literature on development studies and offers practical insights for policymakers aiming to foster sustainable and inclusive growth. The findings will also be relevant for international organisations, development practitioners, and researchers interested in the dynamics of development in Sub-Saharan Africa.



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## LITERATURE REVIEW

The economic development trajectories of Ghana and Nigeria have been subjects of extensive scholarly research, reflecting their unique roles in the West African economic landscape. This literature review synthesizes key studies on the economic and social development trends in these countries, focusing on GDP growth, Foreign Direct Investment (FDI), education, health, poverty, and political stability.

### **Economic Growth and Foreign Direct Investment**

Economic growth in Ghana has often been attributed to effective policy reforms and stable governance. Aryeetey and Kanbur (2008) emphasise that Ghana's economic reforms in the late 1980s, including trade liberalization and privatisation, set the stage for sustained growth in the subsequent decades. Similarly, Appiah-Adu and Blankson (1998) highlight the role of institutional reforms in attracting FDI, which has bolstered economic growth. In contrast, Nigeria's economic growth has been characterised by volatility, largely due to its dependence on oil exports (Sala-i-Martin & Subramanian, 2013). The fluctuating global oil prices have made Nigeria's economy vulnerable, as noted by Akinlo (2004), who argues that diversification beyond the oil sector is critical for stable economic growth.

### **Education and Literacy**

Education plays a pivotal role in socio-economic development, influencing both economic growth and social stability. In Ghana, educational reforms have led to improvements in literacy rates, with the government investing significantly in primary and secondary education (Rolleston & Oketch, 2008). These efforts have translated into higher literacy rates and improved educational outcomes, contributing to a more skilled workforce. In Nigeria, however, the education sector faces significant challenges, including inadequate funding and regional disparities (Oketch, 2007). Despite government efforts to improve access to education, quality and inclusivity remain areas of concern (Aluede, 2006).

### **Health and Life Expectancy**

Healthcare improvements have been linked to increased life expectancy, a crucial indicator of social development. In Ghana, advancements in healthcare infrastructure and access have led to gradual improvements in life expectancy (Kwarteng, 2019). Conversely, Nigeria faces persistent healthcare challenges, including underfunded facilities and unequal access, which impact its health outcomes negatively (Eboh, 2015). The disparity in healthcare progress between the two nations is further exacerbated by the political and economic instability affecting Nigeria's healthcare system (Musa et al., 2019).

### **Poverty and Socio-Economic Inequality**

Poverty reduction is a key developmental goal for both countries, yet they face different challenges. Ghana has made strides in reducing poverty through targeted social programs and economic reforms (Cooke et al., 2016). The implementation of poverty alleviation strategies, such as the Livelihood Empowerment Against Poverty (LEAP) program, has been beneficial (Paller, 2019). In contrast, Nigeria continues to grapple with high poverty levels due to systemic issues such as corruption and inadequate social safety nets (Aigbokhan, 2008). The



persistence of poverty in Nigeria highlights the need for comprehensive economic policies and governance reforms.

### **Political Stability and Governance**

Political stability is a crucial factor in creating an environment conducive to economic growth and social progress. Ghana has generally enjoyed stable political conditions, contributing to its economic success and attracting foreign investments (Whitfield, 2009). The country's commitment to democratic governance and peaceful transitions of power has further bolstered its development efforts (Gyimah-Boadi, 2009). Nigeria, however, faces significant political challenges, including corruption and security issues, which impede its development (Lewis, 2006). The frequent political turmoil and violence in Nigeria undermine investor confidence and disrupt social services (Sala-i-Martin & Subramanian, 2013).

### **Research Gap**

While extensive research exists on the economic and social development of Ghana and Nigeria, there is a need for a comparative analysis that comprehensively examines these trends over the past two decades. This paper addresses this gap by analysing recent data from the World Bank's World Development Indicators, providing insights into the unique developmental paths of these two West African nations.

## **METHODOLOGY**

### **Data Source**

The data used in this analysis was sourced from the World Bank's World Development Indicators. This dataset provides a comprehensive collection of development indicators that reflect the economic, social, and political progress of countries worldwide.

### **Data Collection**

1. **Selection of Indicators:** The analysis focused on key social indicators relevant to development trends in Ghana and Nigeria from 2003 to 2023. The selected indicators include:

- GDP Growth (Annual %) and FDI Inflows (% of GDP)
- Literacy Rate (Adult and Youth)
- Life Expectancy at Birth
- Multidimensional Poverty Headcount Ratio
- School Enrollment (Primary, Secondary, and Tertiary)
- Gender Parity Index (GPI)
- Political Stability and Absence of Violence/Terrorism



2. **Data Extraction:** Data was extracted directly from the World Bank's World Development Indicators database using their online platform. Indicators were selected based on their availability and relevance to social and economic development in Ghana and Nigeria.

## Data Analysis

### Comparative Analysis

- **Objective:** To compare social development trends between Ghana and Nigeria.
- **Approach:**
- **Country Comparison:** Each indicator was compared between Ghana and Nigeria to highlight differences in development trajectories.
- **Factors Considered:** The analysis considered socio-economic policies, historical context, and existing challenges in each country.
- **Visual Representation:** Graphical representations were used to facilitate a clear comparison of trends.

### Methodological Considerations

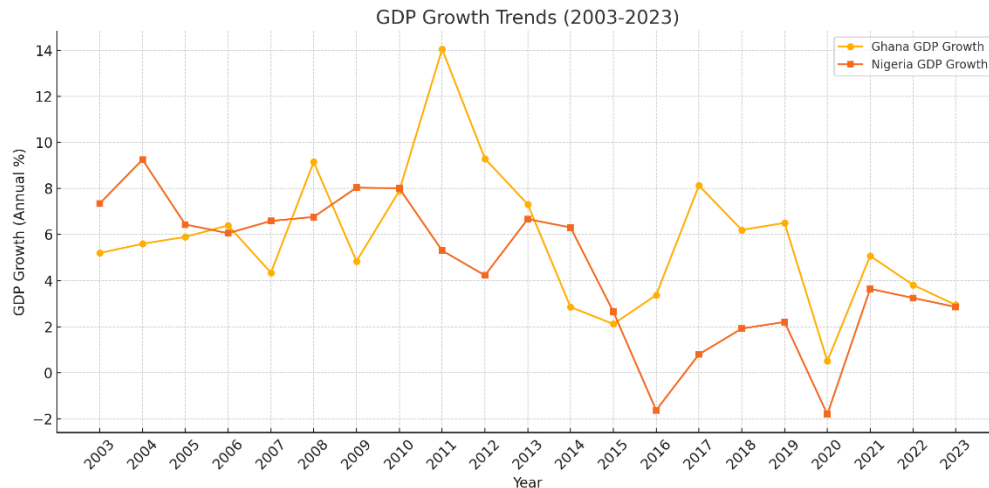
1. **Data Quality:** The data used from the World Bank is considered high-quality and reliable, but limitations such as data gaps or revisions by the source were acknowledged.
2. **Temporal Scope:** The analysis was limited to the years 2003-2023, chosen to provide a comprehensive overview of the most recent trends over two decades.
3. **Limitations:**
  - **Data Availability:** Some indicators had missing values for certain years, which were interpolated or left as gaps where appropriate.
  - **Causal Inference:** The analysis is descriptive and comparative, and does not establish causality between indicators and development outcomes.
  - **External Factors:** External socio-political and economic factors influencing the trends were considered but not exhaustively analyzed due to scope constraints.

### Insights and Recommendations

The analysis led to several insights into the development trajectories of Ghana and Nigeria, including the need for targeted educational reforms, healthcare improvements, and policies to enhance political stability and reduce poverty.

## DATA ANALYSIS

### Analysis of GDP Growth Trends (2003-2023):



**Figure 1: GDP Growth Trends for Ghana & Nigeria (2003-2023)**

Source: *WDI*

#### Ghana:

- **2003-2010:** Ghana experienced a consistent increase in GDP growth, peaking in 2011 at approximately 14%. This period reflects a phase of strong economic performance.
- **2011-2014:** After the peak, growth declined significantly, reaching around 2.9% in 2014.
- **2015-2019:** A moderate recovery was observed, with growth stabilising between 3% and 6.5%.
- **2020-2023:** The COVID-19 pandemic impacted growth in 2020, with a sharp decline to around 0.5%. The economy recovered in 2021 with a 5% growth rate, but the growth slowed again in subsequent years.

#### Nigeria:

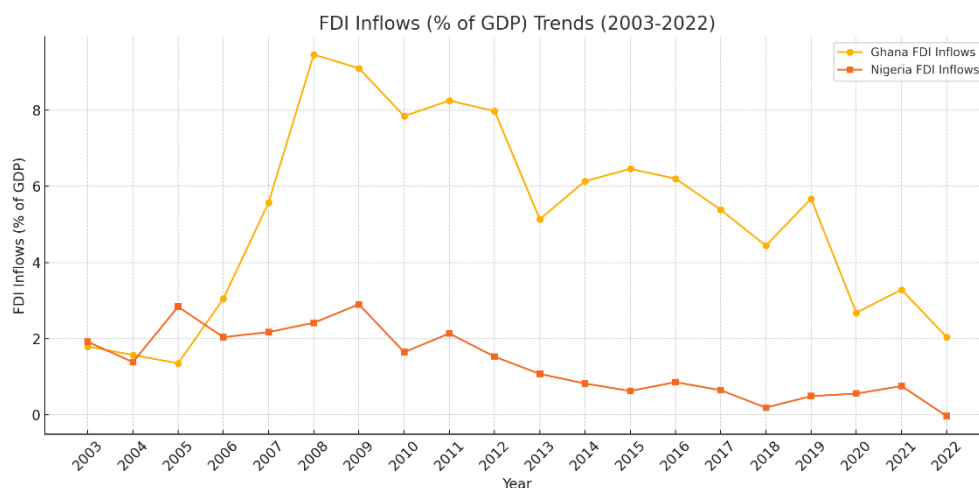
- **2003-2007:** Nigeria enjoyed strong growth, peaking at about 9.3% in 2004.
- **2008-2013:** A period of moderate growth followed, fluctuating between 4% and 8%.
- **2014-2016:** Economic challenges led to a decline, culminating in a recession in 2016, with GDP growth dipping to -1.6%.
- **2017-2023:** The recovery was slow, with growth rates mostly below 2% until 2021, when a more noticeable recovery occurred, reaching 3.6% in 2021.



### Key Observations:

- **Volatility:** Ghana's GDP growth was more volatile, with sharp rises and falls, while Nigeria experienced more sustained periods of growth and decline.
- **Economic Shocks:** Both countries were affected by external shocks, such as the 2016 recession in Nigeria and the 2020 COVID-19 pandemic in both countries.
- **Recovery Patterns:** Ghana's recovery post-2016 was more robust than Nigeria's, but both showed positive trends post-COVID-19.

### FDI Inflows (% of GDP) Trends (2003-2022):



**Figure 2: FDI inflow (% of GDP) Trends for Ghana & Nigeria (2003-2022)**

Source: *WDI*

#### Ghana:

- Experienced higher volatility in FDI inflows with significant peaks, especially around 2008.
- The inflows were generally higher as a percentage of GDP compared to Nigeria.

#### Nigeria:

- FDI inflows were relatively stable but showed a declining trend from 2011 onwards.
- The FDI as a percentage of GDP was lower than that of Ghana throughout the period.

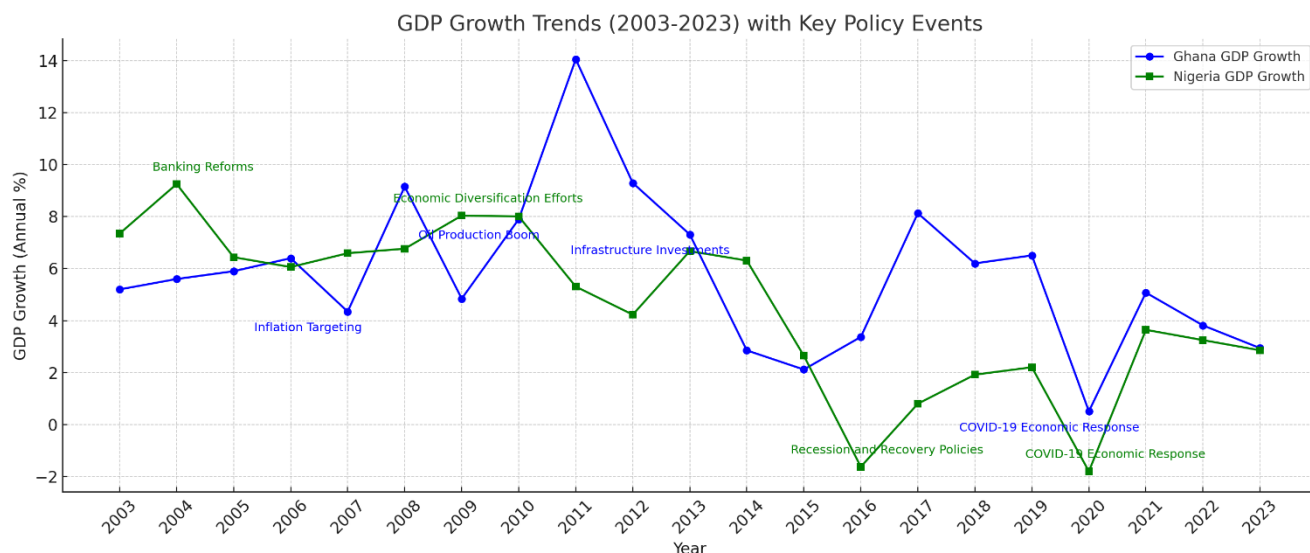
### Key Insights:

- **Economic Volatility:** Ghana experienced more volatile GDP growth, while Nigeria had more sustained growth phases.
- **External Shocks:** Both countries were impacted by global economic shocks, including the 2016 recession in Nigeria and the COVID-19 pandemic.



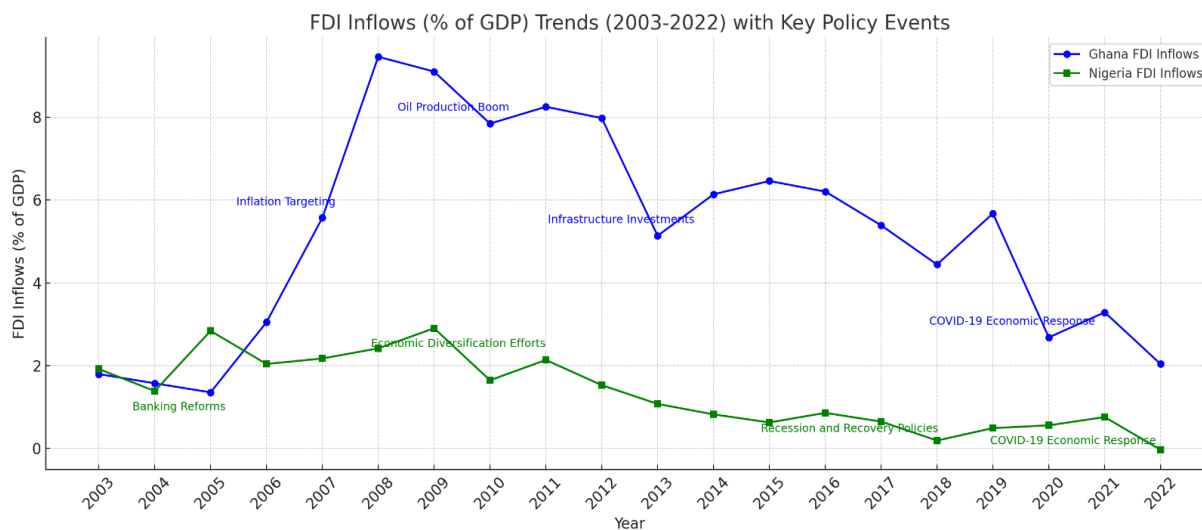
- **FDI Trends:** Ghana attracted more FDI as a percentage of GDP compared to Nigeria, which could suggest differences in economic policies or investment climates.

**Economic Policies Impacting These Trends**



**Figure 3: GDP Growth Trends with Key policy Events for Ghana & Nigeria (2003-2023)**

Source: WDI



**Figure 4: FDI Inflows (% of GDP) Trends with Key policy Events for Ghana & Nigeria (2003-2023)**

Source: WDI





## Ghana: Policy Impact Analysis

### GDP Growth:

- **Inflation Targeting (2007):** Implementing inflation targeting contributed to stabilizing the economy, although the global financial crisis in 2008 led to a temporary dip in growth.
- **Oil Production Boom (2010):** The discovery and production of oil significantly boosted GDP growth in 2010, as seen in the sharp rise in growth rates.
- **Infrastructure Investments (2013):** Focus on infrastructure improved economic efficiency and growth, although the global commodity price downturn affected growth in subsequent years.
- **COVID-19 Economic Response (2020):** The pandemic caused a sharp decline in GDP growth in 2020, but responsive policies helped the economy recover in 2021.

### FDI Inflows:

- **Initial Volatility (2008):** The rise in FDI inflows around 2008 aligns with policy efforts to open up the economy and the onset of the oil boom, making Ghana an attractive investment destination.
- **Consistent High Inflows:** Over the years, Ghana maintained relatively high FDI inflows due to stable governance, strategic infrastructure projects, and favourable investment policies.
- **Post-COVID Recovery:** While FDI inflows dropped in 2020, the recovery in subsequent years indicates resilience, possibly due to continued infrastructure development and investment-friendly policies.

## Nigeria: Policy Impact Analysis

### GDP Growth:

- **Banking Reforms (2004):** The banking sector reforms initially helped stabilize and grow the economy, reflected in strong growth until the global financial crisis.
- **Economic Diversification Efforts (2009):** Attempts to diversify the economy away from oil faced challenges, with growth fluctuating, highlighting difficulties in reducing oil dependency.
- **Recession and Recovery Policies (2016):** The 2016 recession marked a low point, with negative growth. Recovery policies, however, led to gradual stabilization, though growth remained subdued.
- **COVID-19 Economic Response (2020):** The pandemic exacerbated existing economic challenges, leading to another dip in GDP growth, but recovery efforts showed some positive effects by 2021.



### FDI Inflows:

- **Declining Trend:** Despite policy efforts, FDI inflows have generally declined over the years, highlighting issues such as political instability, regulatory hurdles, and inadequate infrastructure.
- **Oil Sector Concentration:** Much of Nigeria's FDI is concentrated in the oil sector, with limited diversification into other areas, reflecting the challenges in achieving broader economic reform.
- **Post-COVID Resilience:** Although there was a slight dip during the pandemic, the FDI trend shows resilience, albeit at lower levels compared to previous years.

### Comparative Insights

#### 1. Economic Stability and Growth:

- **Ghana** has managed more stable economic growth due to consistent policies focusing on diversification and infrastructure, alongside strategic oil investments.
- **Nigeria** faces challenges in achieving stable growth, primarily due to its heavy reliance on oil and difficulties in implementing effective diversification strategies.

#### 2. Investment Climate:

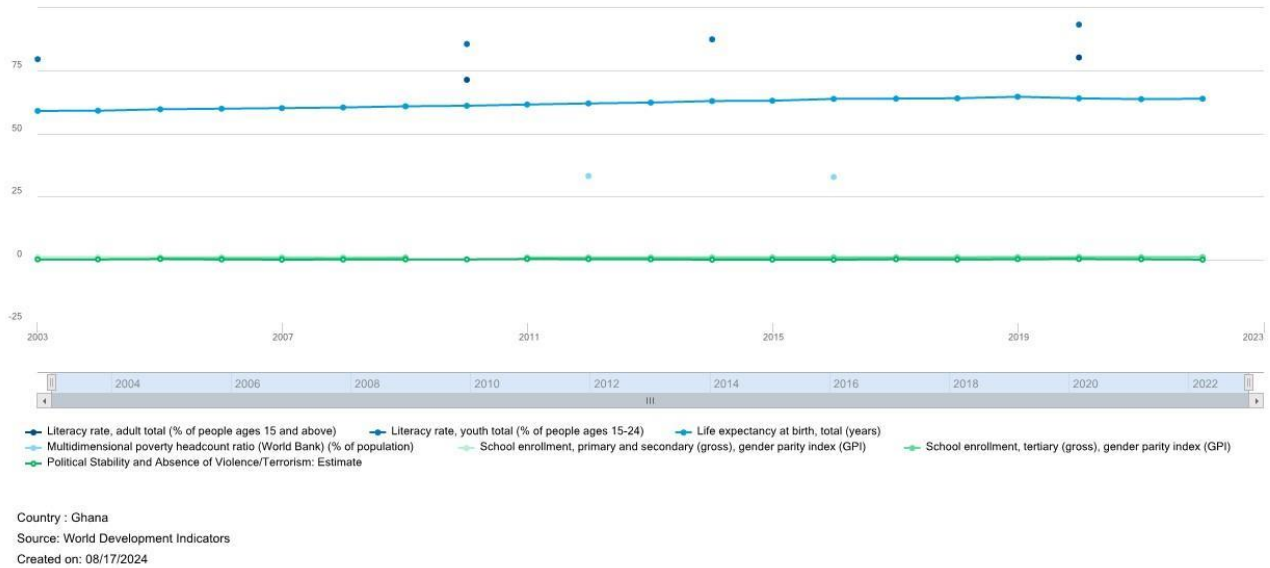
- **Ghana's** relatively stable political environment and proactive economic policies have fostered a more favourable investment climate, attracting diverse FDI.
- **Nigeria's** investment climate is affected by political and economic volatility, limiting its attractiveness for FDI beyond the oil sector.

#### 3. Policy Effectiveness:

- **Ghana's** policies, such as inflation targeting and infrastructure investments, have shown effectiveness in stabilizing and growing the economy.
- **Nigeria's** policy efforts, while well-intentioned, have often been reactive, and issues like corruption and policy inconsistency have hindered their effectiveness.

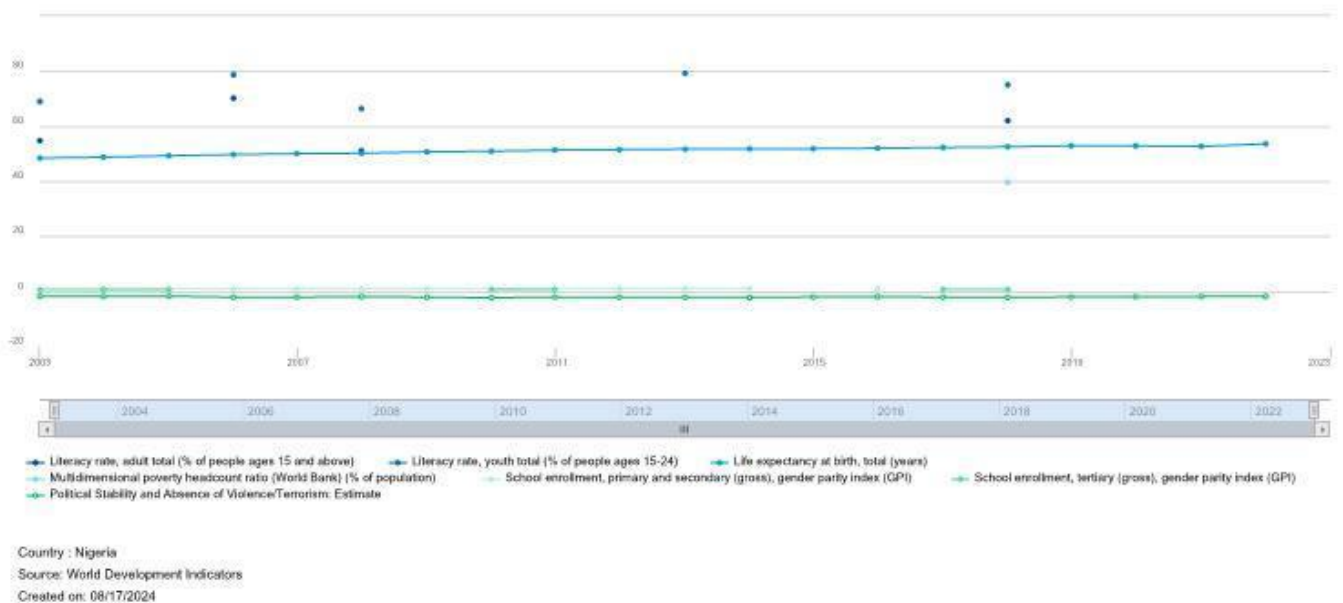


**Analysis of Social Indicators**



**Figure 5: Social Indicators for Ghana (2003-2023)**

Source: *WDI*



**Figure 6: Social Indicators for Nigeria (2003-2023)**

Source: *WDI*



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## Analysis of Trends for Ghana

### 1. Literacy Rates (Adult and Youth)

- **Trend:** The adult literacy rate has shown a steady increase over the years, indicating improvements in education accessibility and quality. The youth literacy rate appears to follow a similar upward trend, suggesting ongoing educational reforms and youth education programs.
- **Impact:** Higher literacy rates contribute to workforce skills development, potentially leading to economic growth and improved job opportunities.

### 2. Life Expectancy at Birth

- **Trend:** Life expectancy shows a gradual increase, reflecting improvements in healthcare services, nutrition, and living conditions.
- **Impact:** Increased life expectancy indicates better healthcare policies, which can lead to a more productive and healthy population, positively affecting economic development.

### 3. Multidimensional Poverty Headcount Ratio

- **Trend:** The poverty ratio has fluctuated but shows signs of gradual improvement, suggesting some progress in poverty alleviation programs.
- **Impact:** Reducing poverty levels is crucial for economic stability and improving living standards. Successful poverty reduction efforts can lead to higher consumer spending and economic growth.

### 4. School Enrollment and Gender Parity Index (GPI)

- **Trend:** School enrollment rates, particularly at the primary and secondary levels, show stability with a slight upward trend in gender parity. Tertiary education enrollment indicates improvements in gender parity, highlighting efforts towards educational equity.
- **Impact:** Increasing enrollment and gender parity in education can foster social inclusion and empower women, leading to more balanced socio-economic development.

### 5. Political Stability and Absence of Violence/Terrorism

- **Trend:** The political stability indicator shows relatively low percentile ranks with fluctuations, indicating periods of political challenges.
- **Impact:** Political stability is crucial for economic development, as it impacts investor confidence and the business environment. Political challenges may deter foreign investments and disrupt economic activities.



## Analysis of Trends in Nigeria

### 1. Literacy Rates (Adult and Youth)

- **Trend:** The literacy rates for both adults and youth show a slow upward trend, indicating gradual improvements in educational access and quality. However, the progress seems less pronounced compared to Ghana.

- **Impact:** Improving literacy rates can contribute to human capital development, though the slower progress might reflect challenges in education policy implementation.

### 2. Life Expectancy at Birth

- **Trend:** Life expectancy has gradually increased, which aligns with improvements in healthcare services, albeit at a slower rate than desired.

- **Impact:** This reflects some success in healthcare improvements but indicates room for further enhancement to match global averages.

### 3. Multidimensional Poverty Headcount Ratio

- **Trend:** The poverty ratio shows little improvement, suggesting persistent poverty challenges despite economic growth in some sectors.

- **Impact:** High poverty levels can dampen economic growth and societal well-being, highlighting the need for effective poverty alleviation strategies.

### 4. School Enrollment and Gender Parity Index (GPI)

- **Trend:** School enrollment rates, particularly in primary and secondary education, show some gender parity improvements, yet tertiary education remains a challenge.

- **Impact:** Ensuring gender parity in education is crucial for equitable development, and Nigeria must focus on improving access to higher education for women.

### 5. Political Stability and Absence of Violence/Terrorism

- **Trend:** The political stability indicator shows low and fluctuating values, indicating significant political challenges and security issues.

- **Impact:** Political instability and security concerns can severely impact economic development by deterring investment and disrupting social progress.

## Comparative Analysis: Ghana vs. Nigeria

### Literacy Rates

- **Ghana:** Shows more consistent improvements in literacy rates, suggesting more effective education policies.

- **Nigeria:** While there are improvements, progress is slower, indicating potential systemic challenges in the education sector.



### Life Expectancy

- **Ghana:** Slightly higher improvements in life expectancy, reflecting more effective healthcare policies.
- **Nigeria:** Gradual increases, but with room for significant improvement to catch up with Ghana and global standards.

### Poverty Levels

- **Ghana:** Shows some success in reducing poverty, though challenges remain.
- **Nigeria:** Persistent poverty levels suggest the need for targeted and effective economic policies.

### School Enrollment and Gender Parity

- **Ghana:** Generally better performance in achieving gender parity in education.
- **Nigeria:** Improvement is needed, especially in higher education, to achieve gender balance.

### Political Stability

- **Ghana:** More stable political environment, contributing to a better economic climate.
- **Nigeria:** Faces significant political and security challenges, impacting overall development.

## INSIGHTS AND CONCLUSIONS

1. **Education:** Ghana appears to have more successful education policies, resulting in better literacy rates and gender parity in schools. Nigeria needs to address systemic challenges in its education system to improve human capital development.
2. **Healthcare and Life Expectancy:** Both countries show improvements in healthcare, BUT NIGERIA NEEDS TO ACCELERATE PROGRESS TO MATCH GHANA AND OTHER REGIONAL BENCHMARKS.
3. **Poverty Reduction:** Effective poverty alleviation remains a challenge for both countries. However, Nigeria's higher poverty levels indicate the need for more impactful economic reforms and social programs.
4. **Political Stability:** Political stability is crucial for economic growth. Ghana's relative stability is a positive factor, while Nigeria must address its security and governance issues to improve its development prospects.



## RECOMMENDATIONS

- **Education Reforms:** Nigeria should focus on enhancing educational infrastructure, access, and quality, alongside initiatives to improve gender parity, especially in tertiary education.
- **Healthcare Investments:** Both countries should continue to invest in healthcare systems, focusing on accessibility, quality, and preventive measures to boost life expectancy.
- **Poverty Alleviation Programs:** Tailored economic policies targeting poverty reduction, particularly in Nigeria, are essential for sustainable growth.
- **Political and Security Reforms:** Nigeria needs to prioritise political stability and security improvements to foster a conducive environment for economic activities and investments.

## Suggestions for future research

Future analyses could expand upon this study by incorporating additional economic indicators, conducting causal analysis, and exploring policy impacts in greater detail.

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