

**PUBLIC POLICY AND ECONOMIC EMPOWERMENT: A STUDY OF TRADER MONI SCHEME OF BUHARI ADMINISTRATION IN NIGERIA**

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**ABSTRACT:** *The study examined the effect of Public Policy on Economic Empowerment - A study of Tradermoni Scheme of Buhari Administration. The survey design was used in this study to generate data. The population of the study consists of all the 87 million people in extreme poverty in Nigeria. The sample selection of the people recognized by our population definition was done randomly. The key instrument used to elicit data in this study was questionnaire. Descriptive and inferential statistics were used to analyse data in this study. The study found that the major activities of Trader Moni towards Poverty alleviation in Nigeria include: N10,000 loan, N15,000 loan, N20,000 loan, N50,000 loan, N100,000 loan, N150,000 loan and N300,000 loan. The study found that Trader Moni generates empowerment for petty traders in Nigeria. The study found that the major factors affecting the implementation of Trader Moni towards poverty alleviation in Nigeria include: Insufficient information, non-payment of stipend to participants as at when due, bribery and corruption, wrong bank verification number (BVN), overbearing hands of politicians in the programme, high transportation fare paid by the participants to work, website and internet hiccups, poor funding of the programme. Conclusively, economic empowerment and poverty alleviation programmes in Nigeria have since the 20<sup>th</sup> and 21<sup>st</sup> centuries been in the increase. Tradermoni aspires to provide a platform where most Nigerian petty traders can access soft loans of interest free orientation. Tradermoni addresses the challenge of petty traders' lack of capital by providing a structure for interest free loan advancement with repayment plan of six months for a higher loan collection, while linking its core and outcomes to fixing inadequate public services and stimulating the larger economy. From the test of the hypotheses it was conclusive that trader moni impacts on poverty alleviation in Nigeria and trader moni engenders economic empowerment of petty traders in Nigeria. The study therefore recommends that government should encourage the strengthening of the capability for unemployed rural and urban dwellers. Since unemployed people constitute an increasing portion of the rural dwellers, economic policies should aim at enhancing their economic empowerment and poverty alleviation in Nigeria performance. Equitable access to financial resources and services should be provided. They will need credit and extension services and assistance in adopting improved economic empowerment and poverty alleviation in Nigeria practices and technologies that are suited to their capabilities.*

**KEYWORDS:** Public Policy, Economic Empowerment, Trader Moni, Youth

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## INTRODUCTION

Indeed, the trader moni has become a household name and has continued to generate some controversy, although the government is living up to its billing in addressing concerns raised in

association with the programme. Explaining the rationale behind the programme, a highly placed government official says, the trader moni of the Federal Government is a job creation and empowerment initiative of the Social Investment Programme, designed to drastically reduce economic empowerment in Nigeria (Obadan, 2019). The focus is to provide our young graduates and non-graduates with the skills, tools and livelihood to enable them advance from empowerment to empowerment, entrepreneurship and innovation. In a bid to reduce poverty Nigeria has adopted several policies in the past; some have been successful, but the overall idea has not been sustainable as poverty at 33.1 percent remains a challenge in the country. Nigeria through its Bank of Industry (BoI) and Government Enterprise and Empowerment Programme (GEEP) launched TraderMoni as an empowerment programme to enable petty traders to boost their businesses. The scheme grants these traders access to loans starting from N10,000 (\$27.7).

According to the Nigerian government, the TraderMoni which aims at empowering 2 million Nigerians, would further enlarge the financial inclusion agenda for all Nigerians regardless of social class and economic status. "TraderMoni scheme is targeted at petty traders, market women, artisans and small-scale business enterprises to cater for ultra-micro enterprises. The policy of the federal government is to support businesses, not just big business but particularly small, medium-sized businesses and micro businesses. The whole idea is that we want to ensure that we give whatever support to people to alleviate their businesses," the country's Vice President Yemi Osinbajo stated. Under the TraderMoni scheme, traders need no collateral to collect the N10,000 loan. The repayment plan is for six months of which beneficiaries can qualify for a bigger loan thereafter; beneficiaries can get access to a higher facility ranging from N15,000 to N50,000 when they repay N10,000 within the stipulated time period ((Aderonmu, 2018).

An experiment similar to the TraderMoni was carried out in Uganda and it resulted in a 38 percent increase in wages, an increase in work hours and business assets. However, in the case of TraderMoni, the money handed to traders is expected to boost businesses, promote financial inclusion and generally contribute to growing the informal economy, but it is a long way from alleviating poverty, given the lack of sustainability of the programme. TraderMoni can only help to reduce poverty and income inequality when overall economic conditions improve. Otherwise, subsequent governments in Nigeria will only churn out similar schemes with different names (Oba, 2019). Indeed, the programme is carefully designed in such a manner that if well implemented, can help in further addressing the challenges of empowerment and subsequently, reduce poverty among the petty traders. But then of course, there appears to be some confusion of some sort in the way and manner the programme is being handled. The programme could not kick off in most states as scheduled. Some of the controversies included the fact that the names released so far are reportedly fraught with 'ghost names' (Bennel, 2018).

The 'Trader Moni' initiative is a mobile phone driven technology. After your details have been captured by the agent and sent to bank of industry (BoI) system for validation, within 48 hours you will get cash notification in your mobile wallet account. You can either transfer the cash to your bank account or cash it out at any mobile money agent. "For a starter, you can access N10,000 and pay back N10,250 to qualify for N15,000. Once you payback N15,375 you will qualify for N20,000 loan and when you pay back N21,000, you will get N50,000. All loan categories have payback duration of six months," she said.

TraderMoni is a loan programme of the Federal Government, created specifically for petty traders and artisans across Nigeria. It is a part of the Government Enterprise and Empowerment Programme (GEEP) scheme of the Federal Government, being executed by the Bank of Industry. With TraderMoni, you can receive interest-free loans starting from N10,000 and growing all the way to N100,000 as you pay back. You get N10,000 as the first loan. When you pay back the first loan, you immediately qualify for a second loan of N15,000. After payback of the second loan, you qualify for a N20,000 loan, and then N50,000, and then N100,000. With TraderMoni, the Federal Government wants to change your level by providing continuous loans for your petty business, making each loan bigger to enable you to grow.

The BoI and partnering organizations have targets and set goals with these programmes. The Conditional Cash Transfers which is in conjunction with the World Bank seek to encourage asset acquisition among the poor, increase poor households' consumption, improve their health and educational outcomes. The three categories of the Government Enterprise and Empowerment Programme, namely the FarmersMoni, Marketmonni and Tradermonni offers financial loans from N300,00 to farmers, N50,000 to market women and as low as N5,000 to petty traders. Now what impact can this really have on the economy and how can it serve as a catalyst for industrial scale production? While not many countries have gone down this path to spur economic growth and increase production, there is one example of how a society can create its own economic models to meet its needs.

This study is therefore faced with the problem of appraising the impact of Trader Moni on Economic empowerment of Buhari Administration in Nigeria

The specific objectives of the study therefore, are:

- i. To ascertain the activities of trader moni towards poverty alleviation in Nigeria
- ii. To determine the extent to which trader moni generate empowerment for petty traders in Nigeria.
- iii. To ascertain how trader moni alleviates poverty in Nigeria.
- iv. To identify the problems affecting trader moni towards poverty alleviation in Nigeria.

The following are the research questions of the study which would elicit answers:

- i. What are the activities of Trader moni towards poverty alleviation in Nigeria?
- ii. To what extent do Trader Moni generate empowerment for the youth in Nigeria?
- iii. How would Trader Moni alleviate poverty in Nigeria?
- iv. What are some of problems affecting Trader Moni towards poverty alleviation in Nigeria?

## LITERATURE REVIEW

### Conceptual Literature

**Youth:** Youth is the time of life between childhood and adulthood (maturity). "Petty traders are also regarded as those persons between the ages of 18 and 35 years." (Federal Ministry of Youth Development, 2017).

**Economic empowerment:** Economic empowerment is an attitudinal, structural, and cultural process whereby people gain the ability, authority, and agency to make decisions and implement change in their own lives (Obadan, 2019).

### **Concept of Public Policy**

The term “public policy” refers to a set of actions the government takes to address issues within society. For example, public policy addresses problems over the long-term, such as issues with healthcare or gun control, and as such, it can take years to develop. Public policy addresses issues that affect a wider swath of society, rather than those pertaining to smaller groups. To explore this concept, consider the following public policy definition. A course of governmental action established to address the problems of the society at large, rather than individual needs on a smaller scale.

There are various studies about public policy and many scholars have attempted to define public policy from different angles. Before explaining the meaning of public policy, let us first go through some of its definitions. Robert EyeStone terms public policy as "the relationship of government unit to its environment. Thomas R. Dye says that "public policy is whatever government chooses to do or not to do" Richard Rose says that "public policy is not a decision, it is a course or pattern of activity. In Carl J. Friedrich's opinion public policy is a proposed course of action of a person, group or government within a given environment providing opportunities and obstacles which the policy was proposed to utilise and overcome in an effort to reach a goal or realise an objective or purpose. From these definitions, it is clear that public policies are governmental decisions, and are actually the result of activities which the government undertakes in pursuance of certain goals and objectives. It can also be said that public policy formulation and implementation involves a well-planned pattern or course of activity. It requires a thoroughly close-knit relation and interaction between the important governmental agencies viz., the political executive, legislature, bureaucracy and judiciary. The following points will make the nature of public policy clearer in your minds: 1) Public Policies are goal oriented. Public policies are formulated and implemented in order to attain the objectives which the government has in view for the ultimate benefit of the masses in general. These policies clearly spell out the programmes of government. Public policies are the policies that have been declared by the state that covers the state's citizens. These laws and policies allow the government to stop any action that is against the public's interest. There may not be a specific policy that an action pertains to but if it is not deemed good for the public it will be quashed.

2) Public policy is the outcome of the government's collective actions. It means that it is a pattern or course of activity or the governmental officials and actors in a collective sense than being termzBd as their discrete and segregated decisions. 3) Public policy is what the government actually decides or chooses to do. It is the relationship of the government units to the specific field of political environment in a given administrative system. It can take a variety of forms like law, ordinances, court decisions, executive orders, decisions etc. 4) Public policy is positive in the sense that it depicts the concern of the government and involves its action to a particular problem on which the policy is made. It has the sanction of law and authority behind it. Negatively, it involves a decision by the governmental officials regarding not taking any action on a particular issue. Policy and Goals To understand the meaning of policy in a better manner, it is very important to make a distinction between policy and goals. Goals are what policies aim at or hope to achieve. A

goal is a desired state of affairs that a society or an organisation attempts to realise. Goals can be understood in a variety of perspectives. These can be thought of as abstract values that a society would like to acquire. There are also goals that are specific and concrete. Removal of poverty is a goal that the government wants to pursue. Public policies are concerned with such specific goals. They are the instruments which lead to the achievement of these goals. 6 .. - , If the government announces that its goal is to provide housing to all the members Public Policy : of the deprived sections of society it does not become a public policy. It is a Meaning and Nature statement of intention of what the government wants to do. Many a time the government, for political reasons, announces goals that it has little desire to achieve. - I In order to become a policy, the goal has to be translated into action. Programmes have to be designed to achieve specific objectives. As an illustration, let us look at the policy of poverty alleviation. Several programmes have been designed for this, e.g., The Integrated Rural Development Programme (IRDP), The National Rural Employment Programme (NREP) etc. Each programme has certain goals to achieve within a specified time and each programme is provided with financial resources and administrative personnel. These become concrete efforts to achieve a goal. Policy spells out the strategy of achieving a goal. Thus, policy is essentially an instrument to achieve a goal. Statement of a goal does not make it a policy.

During the Great Depression, which happened in the 1930s, the U.S. created a sort of “social safety net” to support those who had felt significant impacts from the Depression. The social safety net extended to those who had lost their jobs, homes, and all their savings. Working with the government, President Franklin Delano Roosevelt created programs like the Work Progress Administration and the Civilian Conservation Corps. These groups were to specifically focus on improving rates of unemployment.

President Roosevelt also created the Home Owners’ Loan Corporation to help individuals refinance their mortgages and ease the debt created by the Depression. Once the Depression began to let up, the government started phasing out these programs as well. However, some of the programs the government started back then are still around today, including Social Security, Medicare, and minimum wage.

### **The Concept Economic empowerment in Nigeria**

According to the Commonwealth Plan of Action for Economic empowerment (PAEE), 2006 – 2015, developed through wide-consultation with key stakeholders in all regions of the Commonwealth, economic empowerment is to empower, engage and create value so that young women and men can contribute to the economic, social and cultural advancement of their families and countries and to their own fulfillment. PAEE, (2006) also identified the following dimensions of economic empowerment:

Young people are empowered when they acknowledge that they have or can create choices in life, are aware of the implications of those choices, make an informed decision freely, take action based on that decision and accept responsibility for the consequences of these actions.

Empowering young people means creating and supporting the enabling conditions under which young people can act on their own behalf, and on their own terms, rather than at the directions of others. The enabling conditions according to Azam (2016), fall into four broad categories:

- An economic and social base
- Political will, adequate resource allocation and supportive legal and administrative frameworks
- A stable environment of equality, peace and democracy and access to knowledge, information and skills and a positive value system.

From these foundational issues, Momoh, (2008) insists that we can agree that any transformational agenda for young women and men in Nigeria must of necessity, address these four areas to empower young people to make their much-needed contribution to the peace and development of this country.

McGrath, (2009) opines that the quality of a country is not based on the number of men and women in its armed forces nor is it determined by faithfulness to the application of the principles of zoning and or the allocation formulae of political offices, which in Nigeria is actually a euphemism for sharing public funds. No country becomes great by the number of politicians jostling for political offices or the number of times its constitution is amended in a quarter. The greatness of any nation is in the quality of its people in the worth of its governance and in the empowerment of its petty traders.

Underdevelopment, environmental degradation, devastation by the activities of oil exploration and exploitation of the Niger Delta area, as well as, the exclusion of the people were some factors that pushed many into militancy. The result was a region ignited by violence, destruction, massacres, kidnapping and a drastic reduction in oil production. There was breakdown of law and order, and anarchy threatened to envelop the country. Life was hard enough without the attendant violence and crossfire to which the people were being exposed to, (Egware, 2007).

Access to quality education has become an elitist preserve. Yet, our Constitution charges the government to make education at all levels, accessible to the Nigerian citizen. Section 18 states that: “Government shall direct its policy towards ensuring that there are equal and adequate educational opportunities at all levels...; government shall strive to eradicate illiteracy, and to this end, Government shall as and when practicable provide free, compulsory and universal primary education, free secondary education, free university education, and free adult literacy programme.” Our tertiary education has been in crisis for decades, bedeviled amongst other things by poor funding to brain drain, low administrative capacity and frequent government-staff industrial disputes that have seen their frequent closures, (Obadan, 2019).

### **Trader Moni**

Trader Moni is the latest strain of the Federal Government’s Enterprise and Empowerment Programme (GEEP), targeted at the economically most vulnerable, to combat mass poverty. *Trader Moni* was launched on August 14, in five markets in Lagos. According to Laolu Akande, chief spokesperson to Acting President Yemi Osinbajo, *Trader Moni* would grant a minimum of 30, 000 loans in each of the 36 states and the Federal Capital Territory (FCT) of Abuja.

Also, according to him, the scheme has taken off in Lagos, Kano and Abia states. Every state would have 30, 000 beneficiaries. However, Lagos and Kano, being the most populous of the 36 states, are each likely to get more than 30, 000 beneficiaries. If well implemented, with zero

tolerance for abuse and corruption, *Trader Moni* stands becoming the most radical pro-poor financial infrastructure, aimed at tackling mass poverty, by boosting all cadres of enterprise.

With a Nigerian population of around 186 million, giving soft loans to only two million could appear rather puny. Yet, it is doubtful if ever before the poverty question had been this systematically approached, targeted at expanding existing enterprises, no matter how small the scale. Yes, there had been pro-poor efforts before — what past governments called poverty alleviation programmes (PAP). That swirled mainly around pooling funds to buy bikes and tricycles; and give these machines to citizens to operate, more or less on wet lease basis, after depositing a percentage deposit. Though these past schemes somewhat served their purposes — of alleviating poverty — they were most times driven by party patronage. That often led to abuses, and huge corruption; since many times, those who needed the help were not those that got it.

It is rather exciting that *Trader Moni* goes directly to enumerated traders, and the loan is administered by the Bank of Industry (BOI). That means, other things being equal, you don't need to have any political affiliation before accessing the loan. It is also reassuring that in the pilot states of Lagos, Kano and Abia, BOI officials had already enumerated no less than 500, 000 traders; and schemed for the loan. That the group of traders belong to some trader cooperatives, is additional pillar to ensure the loans revolve, even as some cadre of traders become eligible for higher loans, after paying off current ones.

Perhaps another long-term advantage of *Trader Moni* would be gradually drawing the huge but mainly informal petty trading sub-sector, into the formal banking system. Eventually, that could help to expand the tax base, and increase government revenue that accrues from tax. Tax-driven revenue always boosts citizens' say in how the polity is run. That can only deepen Nigeria's democracy. Still, as promising as *Trader Moni* looks, abuse and corruption would send it crashing down, thus becoming another forlorn hope. That should be avoided at all cost. The good thing though is that, should there be any abuse, those traders now singing its praise would be the first to nail it with equal vehemence. That is why the Federal Government, and BOI, the implementing agency, have the bounden duty to ensure this scheme is not only run with fiscal discipline and integrity, but is also institutionalised and made bigger. At full steam, *Trader Moni* could serve as both a systemic and systematic weapon to lift, from poverty, millions of honest and hardworking Nigerian traders; making them to thrive, regardless of the modest scale of their enterprises.

The Executive Director, Micro Enterprises, Bank of Industry (BoI), Mrs. Toyin Adeniji, disclosed that total sum of N12 billion had been disbursed to traders across the country under the federal government's TraderMoni initiative. She added that the scheme had also assisted 1.2 million small businesses. Speaking during an interactive session with journalists over the weekend, she said the loan disbursement was part of President Muhammadu Buhari's commitment to empower over two million petty traders across the country. Each state of the federation is expected to have a minimum of 30,000 beneficiaries under the programme. The scheme, which is being implemented by the bank of industry (BoI) allows each beneficiary to get an interest free loan of between N10,000 to N15,000. Adeniji,(2019) however, insisted that the initiative is not a vote-buying strategy by Buhari administration to woo the sympathy of beneficiaries ahead of the 2019 general election. According to her, there was no way the programme could have been set up primarily to secure

votes as alleged in some quarters as it represented one of the components of the federal government's Enterprises and Empowerment Programme (GEEP) which commenced in 2016. She said: "Trader-Moni is a microcredit loan for petty traders designed to meet the need of the larger population of Nigerian micro-enterprises who do not meet the more stringent starting requirements of BVN, bank accounts. "Qualified petty traders start at N10,000, they progress to N15,000, N20,000, N50,000 and then N100,000. As they pay back the preceding amount, they automatically qualify for the next loan. Over 1.2 million petty traders have benefitted till date and we have disbursed about N12 billion." She said the need to come up with the GEEP initiative was borne out of the realisation that out of all bank loans given in the last five years in the country, less than one per cent had gone for small scale business owners. According to her: "GEEP has two primary goals, access to finance and financial inclusion. We need to provide capital to these groups in a highly methodical manner. This is access to finance. "GEEP results to date have been encouraging. Since launching the programme, we have provided these loans to over 1.5 million Nigerians in over 2,600 markets and clusters across the 36 states of the country and the Federal Capital Territory with over 4,000 agents. "About 53 per cent of our beneficiaries on the GEEP programme are female and 46 per cent of our beneficiaries are below the age of 35." She added: "GEEP leverages on a private-sector-driven agent network that is spread across the 36 states to enumerate beneficiaries. "Agents are prohibited from requesting for any information not listed in the criteria for each facility. Under no circumstance us a Permanent Voters Card or any political consideration." Nonetheless, she pointed out that there had been an impressive compliance rate by beneficiaries. Adeniji said: "We have seen a high uptake in repayments since we commenced a push and provided a wide array of options as our beneficiaries want to stay on the journey to higher loans by repaying.

The Trader-Moni is currently one of the social investment programmes of the Federal Government which is currently being undertaken by the Bank of Industry. It provides an opportunity for petty traders. Daily Trust outlines 10 components of the programme for traders to understand better.

1. **Philip Shimnom Clement** Trader Moni is a collateral-free loan that ranges from N10,000 to N50,000 depending on your repayment.
2. All petty traders and artisans in Nigeria are eligible to access the loan.
3. Traders do not need Permanent Voters Card (PVC) to access the loan but must have a means of identification like the National Identity card or drivers licence.
4. The first loan of N10,000 can be accessed without Bank Verification Number (BVN), but will subsequently require a BVN and a bank account for higher loans up till N 50,000
5. Forms to access the social intervention programme is free as a trader only requires a valid phone number.
6. Strategic banks have been designated to repay the loans which are GTB, UBA, Ecobank, Union Bank, Union bank, Stanbic, Sterling, Wema, Fidelity, Heritage and Jaiz Bank.
7. Trader moni loan can be registered through a Trader Moni enumerator (also called "agent" in your area where they are strategically located to identify and register traders.
8. The Trader Moni will cover all the 36 states and the FCT.
9. Trader Moni has so far been launched in the states of Lagos, Kano, Abia, AkwaIbom, Katsina, Osun, FCT, Cross River and Oyo
10. Over N20million worth of loans will be disbursed in the first phase of the programme.

The Bank of Industry (BoI) disburses of N15, 000TraderMoni loans to beneficiaries who have successfully paid back their first N10, 000 loans. According to the bank, the disbursement was in response to the increasing beneficiary repayments recorded under the scheme. Through a flexible weekly loan repayment plan of N430 per week paid over six months, the bank recorded high repayment of loans.

## **Theoretical Review**

### **Empowerment Theory**

The theory underpinning this study is the empowerment theory. The theoretical foundations of empowerment relate to two transitions, On the one hand are those who see empowerment as something related to founding and growing a business enterprise (Schumpeterian entrepreneurs) (Azam, 2016). On the other hand, are those who see an opportunity and gather all the resources required to pursue it (Kirznerian entrepreneurs). The different perspectives put forward by various schools of empowerment thought have provided insight into empowerment tendencies.

However, based on the above categorizations two broad schools of empowerment thoughts emerged: The Empowerment Traits also known as Psychological Characteristics School of thoughts and the Managerial Skills School of thought. The Empowerment Traits School believes that entrepreneurs are 'born' and that the behaviour of an individual is determined by his/her attitudes, values, beliefs and drives. This indicates that certain values and needs are pre-condition for empowerment. This essential approach has led many people to assume that entrepreneurs are 'born' not 'made' and that it is not possible to teach empowerment (Azam, 2016).

The Management Skills School on the other hand, argues that empowerment can be trained and developed, and that the technique of empowerment is a discipline that can be taught or learnt. Hence, entrepreneurs are made not born. However, this study will be concerned with Managerial skills school of thought because of its relevance to the present study. The study utilises the empowerment theory because it has the trappings to alleviate poverty in the society.

### **Poverty Theory**

Theories of poverty are the foundations upon which poverty reduction strategies are based. Anti-poverty Programs are designed, selected and implemented in response to different causes of poverty in specific locations, to a particular person or group of persons; guided by theories that justify the intervention scheme Bradshaw (2006), Olalekan (2013). There are many theories on the causes of poverty, based on either "individual deficiencies, cultural beliefs and sub cultures, political Economic and social distortions in the society, geographical disparities and poverty caused by cumulative and cyclical interdependencies" Whereas viewing poverty as caused by individual deficiencies is seen by modern theorists as an old fashion religious doctrine that equated wealth with the favor of God; the consequences of such bad choices are addressed through anti-poverty programs that emphasize on penalties to motivate hard work (stick and carrot approach). Also, individuals are not necessarily to be blamed for the transmitted set of beliefs and values that breeds poverty over generations, because they are victims of the dysfunctional sub culture that causes the poverty. On the other hand, looking at poverty as caused by political, economic and social distortions, cyclical interdependencies and geographical disparities, informs the strategy of addressing poverty in the society through the elimination of structural barriers and socially creating and developing alternative institutions which leads to openness, innovation, and the willingness to

help the poor gain wellbeing, Bradshaw (2006). The varied theories are indications that poverty is seen as caused by a combination of factors that socially exclude the poor from the epicenter of political, economic and social endeavor; and is alleviated using the social inclusion approach.

Social exclusion is at the root of both urban and rural poverty. It covers what happens when people face a combination of linked problems that are mutually reinforcing in nature; such as unemployment, discrimination, poor skills, low incomes, poor housing, high crime and family breakdown (Brian, (2002). Brian (2002) opines that individuals or groups of people have to meet certain conditions before they can be said to be socially excluded. These conditions include their willingness to participate in certain social and economic activities and their inability to do so due to reasons beyond their control. Burchardt, Le Grand and Piachaud (2002) emphasize the areas of activity that determine social exclusion or inclusion as; (Consumption: Capacity or incapacity to purchase goods); Production: (ability or inability to participate in economically or socially valuable activities); Political engagement: (involvement or inability to get involved in local or national decision making); Social interaction: (Integration or inability to integrate with family, friends, and community).

This justifies hinging this study on the theory of social exclusion because the theory considered those who are excluded from the socio economic affairs of the society in which they live, thus addressing the fears of the critics of traits theory of poverty who insist that an individual or a group's lack of prosperity as a result of personal failing (deficiencies) should not be compensated (or justified) by the state through support and assistance. Hence, deficient individuals who voluntarily exclude themselves are motivated to include themselves through the withdrawal of government welfare packages.

The choice of social exclusion theory is informed by its hybrid features, it is embedded in the major constructs of poverty, lack of which leads to inequality in access to resources which in turn leads to disparity in income; and on the other hand, it allows for the antipoverty programs that socially include the poor in the social, political and economic affairs of the society in which they live.

### **Empirical Studies**

Many studies have been conducted on poverty alleviation in Nigeria that dwelled on various aspects of the cause of poverty and the proposed remedies. Whereas some researchers traced the problems to government poor handling of its programs against poverty, citing noninvolvement of the affected persons (the poor) in the conception, design and execution of the programs, others attributed the failure to the misuse of resources provided to the poor to alleviate their poverty. Reviewing the significance of stable markets in the alleviation of poverty in the rural areas, Gani and Adeoti (2011) analysed Market Participation and Rural Poverty among Farmers in Northern Part of Taraba State, using a Multi-stage stratified random and purposive random sampling techniques. The study found that Market access play a remarkable role in ensuring better income and welfare for smallholder farmers through diverse channels. The study found that stable markets for produce increase purchasing power by raising income and in turn, creates demand for consumer goods, thereby enhancing farmer welfare.

Aiyedogbon and Owhofasa (2012) empirically found that unemployment, low contribution of agricultural and services industry to the GDP, as well as the nation's population growth, have positive significant impact on the incidence of poverty in Nigeria. The study recommends among other things, the need for a holistic effort by governments at all levels to create jobs and arrest unemployment. This finding gave credence to the work of Abdul (2010) who earlier reached a similar conclusion on the relationship between GDP and poverty in Nigeria.

Aigbokhan (2000) and Bakare (2012) in separate studies found a significant and positive relationship between growth and poverty, meaning that the impressive growth of the Nigeria's economy could not have yielded any significant improvement in Poverty alleviation, and that the so-called "trickle down" phenomenon, underlying the view that growth improves poverty and inequality, is not supported in the case of Nigeria due to the macroeconomic policies and perhaps the fact that Nigeria's growth is driven by the oil and mining sectors which generate less employment compared to the Agricultural sector (Akeem, 2013). This paradox conflicts with rational economic thinking. It highlights vividly the structural disequilibrium in the Nigerian economy which obviously kept the key productive and high employment sectors below potential, considering the disproportionate budgetary allocation between capital and recurrent expenditure (Appropriation Bill, 2013).

In the same vein, the NBS (2012) indices indicate that both industrial and agricultural productions have largely stagnated since 2006. The improvement in the yield per hectare in Nigeria is 20% compared to 50% in similar developing countries, thus making it one of the lowest in the World. This shows that, Nigeria has one of the lowest usage rates of agricultural inputs. Gani and Adeoti (2011) opine that the 5% average growth rate per annum of the agriculture sector might easily be doubled by improvement in the sector considering the natural fertility of its soil and agriculture friendly climate by improving productivity thereby pushing the economy toward its production possibility frontier.

Omotere (2011), identifies poor monitoring and supervision of youth empowerment programs, lack of funding, inadequate infrastructural facilities, lack of qualified trainers, poor management of youth recreational facilities and vocational centers as the major bottleneck towards the implementation of youth empowerment programmes in Taraba state vis-à-vis NEEDS/TSEEDS. The study recommends the provision of enough funding for the assessment and monitoring of youth programmes, provision of well-equipped vocational centers, recruitment of qualified youth leaders, for the achievement of the Taraba State Economic Empowerment and Development Strategy.

Criticizing the negative impact of narrow coverage and the misallocation of resources in the quest to reposition the economy of the country via the structural adjustment policy, and the need for the involvement of the poor in the design and implementation of the poverty alleviation program, Abimiku (2006), found that the Structural Adjustment Program (S.A.P.) which was adopted as a solution to the nation's ailing economy failed to achieve its purpose. He attributed its failure to the narrow coverage of the program and the fact that many of the beneficiaries did not put the skills acquired into use as was expected; similarly, loans acquired from the National Directorate of Employment and the People's Bank were diverted for other uses. Primary Health Care facilities

were found to be inadequate to meet the minimum expectations of those who patronized them. He finally concludes that, the non-involvement of the poor right from the program design, to its execution is a critical factor in the failure of SAP. Explaining the link between poverty and poor agricultural practices in rural Taraba state, Ibrahim, Mahmood and Umar (2011) established a direct relationship between disproportionate access to land between farmers and cattle rearers, with poor agricultural practices like continuous 45 cropping and over grazing which often leads to loss of soil nutrients and dwindling yields; this in turn, leads to poverty, frustrations and violent tensions between the two groups and is one of the major causes of violent clashes in Northern Nigeria especially in the Mambila plateau where range owners control 83.6% of the land in the area and farmers having only 8.3%.

In the same vein, Akaahan (2000) was of the view that despite various agricultural and rural development financing schemes put in place in Nigeria, the Agricultural sector was still characterized by absence of modern social and economic infrastructures, neglect, abject poverty and inaccessibility to credit by the rural farmers. The study concluded that to reposition agriculture as a potent tool for poverty alleviation, certain strategies must be adopted; they include: encouraging the formation of Farmers Self Help Groups, creating sector specific agencies to provide social infrastructures to rural areas, paying attention to input procurement, distribution and application of suitable modern technology, good handling of environmentally related disasters like desertification, floods, Landslides and whatever damages top soil. It also advocated less stringent conditions for borrowing, establishment of more processing plants of Agricultural Products and the reduction of rural-urban drift.

Mahmud (2011) while assessing the economic impact and social responsibility of industries in rural areas of Taraba state, found that the existence of an agricultural allied company, the Nigerian Beverages Production Company at the Mambila Plateau of Taraba State, is responsible for the provision of most of the infrastructural facilities in the area such as; road, schools, health centers, Dam, market and potable water, the presence of the company in the area is also responsible for the change in the inhabitants butchers/meat dealers system, 46 that is, from subsistent butchers/meat dealers to commercial butchers/meat dealers, the industry also attracted migrants into the area. Interestingly, the findings further show that benefit derived from the company by the community decline as the activities of the company decrease. This shows a direct relationship between the strong presence of Small and Medium Scale Enterprises (SMEs) especially in the agro allied industry and social inclusion in our rural communities.

Dogarawa (2009) was of the opinion that charity organizations like the institutions of alms and orphanages are among several ways religious organizations combat poverty and enhance welfare in the society. He emphasized that “While Zakah or alms helps generate a flow of funds and recruit the necessary manpower; Waqf or orphanages provides the material infrastructure and creates a source of revenue for use in, among others, social welfare enhancing activities at family, community and state levels”. He further explains that while alms serve as a unique mechanism of compulsory transfers of income and wealth from the haves to the have-nots in the community, through it, every individual in the society is assured of the minimum means of livelihood, this according to him provides social security system in the society; orphanages on the other hand, are

used to provide material infrastructure and to create a source of revenue for use in, among others, social welfare enhancing activities both at family, community and state levels.

### **Economic empowerment Schemes and Poverty Alleviation**

The alleviation of poverty is universally accepted as a primary development objective. Poverty is a vicious circle which keeps the poor in a state of destitution. The concept of poverty which reflects its numerous visible attributes is multi-dimensional in nature. Poverty according to Muller (2002), Na'Allah (2004), and Kwaghe (2006), is multi-dimensional, because it affects many aspects of the human condition, including physical, moral and psychological.

For many societies, poverty is a concrete phenomenon and can easily be identified. It is also relative because the population that may be classified as poor in a developed economy could be regarded as materially well off in least developed countries. Each society as pointed out by Kwaghe (2006), defined poverty in its own terms. Conventional measures of poverty count the number of people below the poverty line and define the poverty rate as the proportion of total population below the poverty line. Poverty, according to him, is therefore, a normative concept and setting the poverty level requires a judgment about social norms.

Irrespective of how poverty is defined, the poor have been described as those who could not obtain adequate income, find stable job, own property or maintain healthy condition (Obadan, 2019). They also lack adequate level of education and cannot satisfy their basic needs (Sancho, 2006). Thus, the poor are often illiterate, poor in health and have short life spans (World Bank, 2005). They have no access to basic necessities of life. They are unable to meet both social and economic obligations, lack skills and gainful empowerment, fewer, economic assets and sometimes lack self-esteem. The poor according to World Bank, (2005) are those with income below the poverty line, who lack access to basic services, practical contacts and other forms of support. They people isolated in rural areas and the marginal urban zones where essential infrastructure is lacking. The preceding definitions indicated that perceptions about poverty have not only evolved historically but also vary tremendously from culture to culture. The criteria for distinguishing the poor from the non-poor tend to reflect national or societal normative concepts and priorities. And as countries or societies become wealthier, their perceptions of acceptable deprivation change (Kwaghe, 2006).

Although, the task of alleviating and eradicating poverty is difficult, it is impossible. In the past years, governments of developing countries and the World Bank have focused almost exclusively on agricultural developments as the way to reducing rural poverty and achieve sustainable economic growth. It is therefore in the light of this that this research work intends to undertake the assessment of the impact of Trader Moni on Poverty Alleviation in Nigeria with emphasis in Nigeria. Trader Moniconcerned, prepared and packaged as a grass root economic programme particularly for the youth. The introduction Trader Moni under the umbrella social empowerment safety net represents a strategy of alleviating poverty amongst youth through training in vocational jobs and the provision of micro-credit in a sustainable manner as a tool for self-actualization and empowerment (Azam, 2016). Specifically, the study examines the socio-economic characteristics of the schemes' beneficiaries, examines the effectiveness of the scheme and highlights the problems militating against the scheme in the study area. The study also postulates a hypothesis for testing which states that there is no significant relationship between the socio-economic

characteristics (age and educational level) of the respondents and their involvement in the empowerment scheme.

## METHODOLOGY

The survey research method, generally regarded as the selection of representative samples whose analysis can be readily generalized. In this study the survey design, is to be used. Asawo, (2016) insists that the survey research studies large and small population by selecting and studying samples chosen from the population to discover the relative incidence, distribution and interactions of sociological and psychological variables. The survey method (quasi experimental) gives the researcher freedom to have a first-hand information on the study and allows him the option of generalizing his findings. The consensus opinion emanating from scholars is that population of the study consists of a complete group of entities sharing some common characteristics (Okwandu, 2007; Aujuru&Enyioko, 2018). The study population of the study consists of all the 87 million people in extreme poverty in Nigeria. This definition of our population enables us to use statistical approach to determine our sample size for more meaningful generalization of our study findings. The sample selection of the people recognized by our population definition was done randomly. This study therefore determined its sample size through the Taro Yemane's sample size technique. Having defined the study's population to be 87,000, 000 people in extreme poverty. The sample size determination using the Taro Yemane's formula is given as:

$$n = \frac{N}{1 + N(e)^2}$$

Where:

n = sample size

N = population size

e = level of significance (our level of significance is chosen at 5%)

Applying the formula at significant level of 5% the

$$\text{Sample size} = \frac{87,000,000}{1 + 87,000,000(0.05)^2}$$

$$217500 = 402$$

Therefore, the sample size = 402 traders for proper distribution to the six geo political zones

The basic research instrument to be used in this study for data collection is the questionnaire. In essence, questions contained in the questionnaire shall be structured / designed to include open ended, close-ended, dichotomous and multiple-choice questions. Personal observations/experiences were utilized to gather more information for the study. The study pre-tested the questionnaire on 15 respondents from the selected sample size in order to evaluate their responses. The reliability of instrument for this study was contingent upon objective, relevant and precise questions (Enyioko, 2006). Therefore, in order to achieve reliability, the study designed simple and guided questions of mostly multiple choices and closed ended formats. The pilot study, which the study embarked upon, equally helped us to test the reliability for our instruments used for the study.

Two sources were used to generate data for this research work; they are: Primary and Secondary sources. The primary information was obtained through the use of a questionnaire, personal/ oral interviews and observations. The secondary data were relevantly sourced through textbooks, journals, periodicals, dissertations/projects, and magazines in the Libraries and other formalized institutions all over the world. Descriptive and inferential statistics used to analyse data in this study included: frequency distribution, rating scales, ranking and summations. Pearson Product Correlation Coefficient was used to test the hypotheses of the study.

## DATA PRESENTATION, ANALYSIS AND DISCUSSIONS

The study examined the impact of tradermonism on Poverty alleviation in Nigeria (A Case Nigeria). This chapter therefore presents the data generated from the respondents and subjected the data to analyses and discussions

### Data Presentation

A sample of 402 respondents from Nigerian traders was studied. Accordingly, 402 copies of questionnaire were administered on the respondent petty traders in Nigeria. Out of the 402 copies of questionnaire administered, 387 copies were retrieved and after going through them 381 copies (i.e. 95% response rate) were found useful for data analysis. The details of the administration and retrieval of the data are shown below:

**Table 1: Administration and Retrieval of Questionnaire from the Respondents**

Options	Number of Questionnaire Administered	Number of Questionnaire Retrieved from Respondents	Number of questionnaire found useful for the study	Response Rate
North Central	67	63	63	94 %
North East	67	64	64	95.50%
North West	67	65	63	94%
South West	67	65	65	97%
South- South	67	62	62	92.50%
South East	67	64	64	95.50%
Total	402	383	381	95%

Source: Survey Data, 2019

Table 1 reveals how the copies of questionnaire were distributed to the sampled elements of the respondents in six geo-political zones of Nigeria, the number generated there from and the number found useful/relevant/valid for the data analysis. The data analysis indicated that 67 copies of questionnaire were administered to the respondents from the North Central and 63 copies of them were actually retrieved, while 63 copies of questionnaire were found relevant, and this represents 94% response rate of this segment. Equally 67 copies of questionnaire were administered on the respondents from North East, and 64 copies were collected from them, but after going through them only 64 copies (i.e. 95.50% response rate) were found useful for the study. From the petty traders in North West 65 copies of questionnaire were administered on them, and 63 copies retrieved, while only 63 copies (representing 94% response rate) were found useful for the study.

Also, 67 copies of questionnaire were administered on the respondents from the South West areas and 65 copies were retrieved from the respondents and after going through them 65 copies of questionnaire (i.e. 97% response rate) were found useful in this segment. For the respondent petty traders from South-South; 67 copies of questionnaire were administered on them, and 62 copies returned and 62 copies of questionnaire (representing 92.50% response rate) were found useful for the study. Finally, 67 copies of questionnaire were administered to the respondents from the South East and 64 copies of them were actually retrieved, while 64 copies of questionnaire were found relevant, and this represents 94% response rate of this segment. In all, the study administered 402 copies of questionnaire on the respondent traders in Nigeria, while 383 copies of questionnaire were actually retrieved from the respondents. However, after editing the copies of questionnaire only 381 copies (representing 95% response rate) were found useful for the data analysis in this study.

### Research Question 1

What are the activities of Trader Monitowards poverty alleviation in Nigeria?

**Table 2: Assessment of the activities of Trader Monitowards Poverty alleviation in Nigeria**

Options	Respondents rankings with the rating marks 1 – 5 and the number of respondents in each segment							
	1 (Strongly Disagree)	2 (Disagree)	3 (Moderately Agree)	4 (Agree)	5 (Strongly Agree)	Total	$\bar{X}$	Rs
N50,000 loan	1 x 72 = (72)	2 x 60 = (120)	3 x 100 = (429)	4 x 61 = (244)	5 x 88 = (440)	1176	3.09	4 <sup>th</sup>
N300,000 loan	1 x 75 = (75)	2 x 64 = (128)	3 x 95 = (385)	4 x 62 = (248)	5 x 85 = (425)	1161	3.05	7 <sup>th</sup>
N20,000 loan	1 x 62 = (62)	2 x 63 = (126)	3 x 104 = (312)	4 x 65 = (260)	5 x 87 = (435)	1195	3.14	3 <sup>rd</sup>
N100,000 loan	1 x 74 = (74)	2 x 62 = (124)	3 x 94 = (382)	4 x 65 = (260)	5 x 86 = (430)	1170	3.07	5 <sup>th</sup>
N10,000 loan	1 x 59 = (59)	2 x 60 = (120)	3 x 105 = (315)	4 x 68 = (270)	5 x 89 = (445)	1211	3.18	1 <sup>st</sup>
N15,000 loan	1 x 60 = (60)	2 x 62 = (124)	3 x 106 = (318)	4 x 67 = (268)	5 x 86 = (430)	1200	3.15	2 <sup>nd</sup>
N150,000 loan	1 x 72 = (72)	2 x 65 = (130)	3 x 90 = (270)	4 x 67 = (268)	5 x 85 = (425)	1165	3.06	6 <sup>th</sup>

Source: Survey Data, 2019 .

Rs = State of rating

Table 2 shows the ranking of the major the activities of Trader Moni towards Poverty alleviation in Nigeria as indicated by the respondents. The data show that “N10,000 loan” constitutes the 1st major the activity of Trader Moni towards Poverty alleviation in Nigeria; hence the option had an aggregate score of 1211 marks and mean score of 3.18 as indicated by the respondents. Another major activity identified by the respondents as part of Trader Moni towards Poverty alleviation in

Nigeria's "N15,000 loan" instituted by Federal Government. The respondents indicated this through a total score of 1200 marks and weighted score of 3.15 which rated the option 2nd. 'N20,000 loan' constitutes another strategy identified and rated by the respondents as one of the major activities of Trader Moni towards Poverty alleviation in Nigeria because the respondents rated this factor 3rd with 1195 marks and mean score of 3.14. Equally rated by the respondents is the fact that 'N50,000 loan' as another of Trader Moni towards Poverty alleviation in Nigeria. The respondents scored this activity 1176 marks and mean score of 3.09 and this places same option 4<sup>th</sup> in the rating. 'N100,000 loan' constitutes another activity of Trader Moni towards Poverty alleviation in Nigeria as indicated by the respondents because the option scored 1170 marks/mean score of 3.07 and rated 5<sup>th</sup>. The respondents indicated that N150,000 loan is the other major activity of Trader Moni towards Poverty alleviation in Nigeria. The options scored 1165 marks with mean score of 3.06 and rated 6<sup>th</sup>. Finally, N300,000 loan has been indicated by the respondents as another major activity of Trader Moni towards Poverty alleviation in Nigeria hence a total score of 1161 marks and mean score of 3.05, thereby placing the option 7<sup>th</sup> in the rating. It is therefore evident and conclusive from the analysis above that the itemised Trader Moni schemes help to alleviate poverty alleviation in Nigeria (even at varying degrees) if they are effectively used, Bennel, (2019), agrees on these findings.

**Table 3:** Trader Moni generates Empowerment to the people in Nigeria

Options	Number of respondents	Percentage/Response
Yes	232	61%
No	149	39%
Total	381	100%

Source: Survey Data, 2019

Table 3 shows that 61% of the respondents indicated that Trader Moni generate empowerment for petty traders in Nigeria, while only 39% of the respondents indicated 'No' to the question.

### Research Question 2

To what extent does trader moni generate empowerment for petty traders in Nigeria?

**Table 4: The Extent to which** Trader Moni generates empowerment for the petty traders in Nigeria

<i>Options</i>	Number of Respondents	Percentage Response
Very large extent	107	28%
Large extent	91	24%
Moderate Extent	80	21%
Low Extent	61	16%
Very low extent	42	11%
Total	381	100%

Source: Survey Data, 2019

The data in table 4 reveal that 28% of the respondents ticked to a very large extent that Trader Moni generates empowerment for petty traders in Nigeria. Equally, 24% of them indicated to a large extent while 21% of the respondents indicated to a moderate extent that the Trader Moni

generates empowerment for petty traders in Nigeria. The data further reveal that 16% of the respondents indicated that to a low extent Trader Moni generate empowerment for petty traders in Nigeria while only 11% of them indicated to a very low extent to the question.

### Research Question 3

How would Trader Moni alleviate poverty in Nigeria?

**Table 5: Distribution of Beneficiaries by some Socio-economic Variables**

Socio-economic Variables	Frequency	Percentage of Total
<b>Gender</b>		
Male	242	63.5
Female	139	36.5
<b>Age</b>		
18 – 21 (19.50)	117	30.6
22 – 25 (23.50)	88	23.0
26 – 29 (27.50)	99	26.0
30 – 33 (31.50)	59	15.5
34 – 37 (35.50)	19	4.9
<b>Household Size</b>		
1 – 2	225	59.1
3 – 4	86	22.7
5 – 6	31	8.2
7 – 8	33	8.7
9 and Above	6	1.3
Total	381	100
<b>Educational Qualification</b>		
None	27	7
Primary	36	9
Secondary	72	19.40
Technical / Vocational	104	27.30
Tertiary	142	37.30
Total	381	100
<b>Annual Income</b>		
Below N10,000	25	25.5
N10,000- N19,000	70	18.4
N20,000-N29,000	85	22.4
N30,000-N39,000	82	21.4
Above N40,000	46	12.2
Total	381	100
<b>Area of Beneficiaries</b>		
foodstuff dealers	101	26.5
Butchers/meat dealers	85	22.4
Provisions and beverages	39	10.2
General goods' dealers	96	25.1
Fruits and nuts' dealers	60	15.8
Total	381	100

Source: Survey Data, 2019

The study revealed that there were more males (63.5%) than females (36.5 %) involved in Trader Moni in the study areas. This implies that the males are more empowered than female. It is however noteworthy to state that gender, cultural and religious considerations militate against the participation of some females in key activities of Trader Moni. These are fundamental issues in empowerment of females. In Table 5, the study showed that 30.60% of the respondents are between (18 – 21) years, 23% are between the age ranges of (22 – 25) years, 26% are between the age ranges of (26 – 29) years, 15.5% are between the age range of (30 – 33) years and 4.9% of the respondents are between the age ranges (34 – 37). This shows that majority of the respondents were within the active age group of (25-37) years, while the average age of the respondents is 27.50 years. It is believed that if respondents at this age are properly empowered, this could foster economic growth and development of Nigeria and ultimately curb social menace. Most respondents are singles (83.7%) and very few are married (16.3%). This implies that most respondents had no early marriage and not sufficiently empowered to face marital responsibilities. The household size of the respondents indicates that 59.1% have small family size less than three members and 22.7% have 3-4 family members. Very few respondents (18%) have above five family members. The family size ultimately showed the level of dependence on respondents.

With respect to educational status of the Trader Moni beneficiaries, table 4.5 shows that majority of the respondents are tertiary certificate holders as represented by 37.30%, followed in this order are technical / vocational school certificate holders represented by 27.30% of the respondents, secondary school certificate holders indicated by 19.40% of the respondents equally participated in the Trader Moni scheme. Only 9% of the respondents have primary school educational qualification. It is obvious that some of the respondents have no formal educational qualifications and ultimately there was considerable level of illiteracy among the respondents as represented by 7% of the respondents. This reflects low level of education among the youth in Nigeria. This is also in conformity with the assertion made by Salim (2002) that Nigeria falls among the educationally less-disadvantaged states (ELDS) in Nigeria. The scheme is therefore a step in the right direction in economic empowerment. The annual income distribution of the beneficiaries on the Economic empowerment Scheme revealed that most of the respondents have an annual income which is less than N40, 000. This shows that the respondents have an average income of N3, 300 per month and N110 per day which is less than the United Nations recommendation to spend N1, 350 on feeding per day. This means that most of the respondents are living below poverty line. The study revealed that the highest segment of the beneficiaries were computer operators representing 26.50%, followed by those engaged in General goods' dealers represented by 25.10% and butchers/meat dealers indicated by 22.40%. The scheme witnessed the low interest in fruits and nuts' dealers which attracted 15.80% and provisions and beverages represented by 10.20% of the respondents. Bennel (2019), made the assertion that butchers/meat dealers must be made attractive for large number of petty traders rather than white collar jobs' if the developing nations were going to be able to feed themselves and encourage economic empowerment and poverty alleviation in Nigeria.

**Research Question 4**

What are some of problems affecting Trader Monitowards poverty alleviation in Nigeria?

**Table 6:Problems affecting Trader Monitowards poverty alleviation in Nigeria**

Options	Number of Respondents N = 381	Percentage Response	Rating
Insufficient information	354	93%	2 <sup>nd</sup>
Non-payment of stipend to participants as at when due	366	96%	1 <sup>st</sup>
Bribery and corruption	293	77%	6 <sup>th</sup>
Wrong Bank Verification Number (BVN)	354	93%	2 <sup>nd</sup>
Overbearing hands of politicians in the programme	324	85%	3 <sup>rd</sup>
High transportation fare paid by the participants to work	354	93%	2 <sup>nd</sup>
Website and internet hiccups	312	82%	5 <sup>th</sup>
Poor funding of the programme	316	83%	4 <sup>th</sup>

Source: Survey Data, 2019

Table 6 shows that one of the major factors affecting the implementation of Trader Moni towards poverty alleviation in Nigeria is 'Non-payment of stipend to participants as at when due' as 96% of the respondents indicated this, thereby placing the option 1<sup>st</sup> among others. 'Insufficient information' 'High transportation fare paid by the participants to work' and 'Wrong Bank Verification Number (BVN)' ranked 2<sup>nd</sup> in the rating as 93% of the respondents indicated them. Followed in the major factors affecting the implementation of Trader Moni towards poverty alleviation in Nigeria is "Overbearing hands of politicians in the programme" indicated by 85% of the respondents, thereby placing them 3<sup>rd</sup> in the ranking. The 4<sup>th</sup> major factors affecting the implementation of *Trader Moni* towards poverty alleviation in Nigeria is 'Poor funding of the programme' identified by 83% of the respondents. The 5<sup>th</sup> major factors affecting the implementation of Trader Moni towards poverty alleviation in Nigeria is 'Website and internet hiccups'. Finally, the respondents (through 77% of them) identified 'Bribery and corruption' as the 6<sup>th</sup> major factors affecting the implementation of Trader Moni towards poverty alleviation in Nigeria.

**Test of Hypotheses**

Having presented and analyzed the data generated for this study this section is devoted to testing of the four hypotheses formulated in the study. They have been tested using Pearson's Product Moment Correlation Coefficient.

**Hypothesis I (H<sub>01</sub>)**

H<sub>01</sub>: There is no significant relationship between the activities of Trader moni and poverty alleviation in Nigeria

Table 7: Statistical Relationship between between the activities of Trader moni and poverty alleviation in Nigeria

Extent of Relationship	The activities of Trader moni (X)	Poverty alleviation in Nigeria (Y)	X <sup>2</sup>	Y <sup>2</sup>	XY
Very large extent	89	91	7921	8281	8099
Large extent	162	103	26244	10609	16686
Moderate extent	85	76	7225	5776	6460
Low extent	32	65	1024	4225	2080
Very low extent	13	46	169	2116	598
Total	381	381	42583	31007	33923

Source: Survey Data, 2019

$r = 0.945$  (positive relationship)

$t = 5.16$  (very significant)

$t_{crit} @ 3;0.05 = 3.18$

The data in Table 7 are drawn to see whether there is significant relationship between the activities of Trader moni and poverty alleviation in Nigeria. From the statistical presentations above and the values of  $r$  computed (i.e. 0.945) and  $t$  computed (i.e. 5.16) it is obvious that the computed  $t$  value is greater than the figure obtained from the table, which is 3.18. Therefore, 'there is positive/significant relationship between the activities of Trader moni and poverty alleviation in Nigeria.

### Hypothesis 2 (H<sub>02</sub>)

H<sub>02</sub>: There is no significant relationship between Trader moni and empowerment of the youths in Nigeria.

Table 8: Significant Relationship between Trader moni and empowerment of the youths in Nigeria

Extent of the Relationship	Trader moni (X)	Empowerment of the youths and poverty alleviation in Nigeria (Y)	X <sup>2</sup>	Y <sup>2</sup>	XY
Very large extent	87	91	7569	8281	7917
Large extent	159	103	25281	10609	16377
Moderate extent	83	76	6889	5776	6308
Low extent	29	65	841	4225	1885
Very low extent	23	46	529	2116	1058
Total	381	381	41109	31007	33545

Source: Survey Data, 2019

$r = 0.917$  (positive relationship)

$t = 4.06$  (computed) Very significant

$t_{crit} @ 3;0.05 = 3.18$

From the data in Table 8 and the computation of the r value (which is 0.917) and t value (which is 4.06); it is conclusive that the computed value of 't' is greater than the one obtained from the table, which is 3.18. Therefore, the study has rejected the null hypothesis  $H_0$  and accepted the alternative hypothesis  $H_1$  which says "There is significant relationship between Trader moni and empowerment of the youths in Nigeria".

## DISCUSSION OF FINDINGS

The study revealed that the respondents agreed that economic empowerment via the activities of Trader Moni encourages quality decision on economic empowerment and poverty alleviation in Nigeria. These findings support the Social Learning Theory of Career Decision Making that suggests environmental conditions and events that influence the choice of career pursuits (Onitiri, 2007). In particular, the events and experiences noted by the respondents in this study were more closely related economic empowerment via the activities of Trader Moni and occupational conditions within the rural settings.

The study found that there is necessarily a specific relationship between economic empowerment through the activities of trader moni and job mobility even if economic empowerment and poverty alleviation in Nigeria reflect a move to better empowerment matches. Kwaghe, (2006) discusses how economic empowerment and poverty alleviation in Nigeria matching in urban areas may produce either a positive or an inverse relationship between economic empowerment via the activities of trader moni and mobility. The reality of the finding of this study is that jobs are not freely available, especially in Nigeria where unemployment is high. This has been corroborated by Sachs, (2005) who submits that the current practice is to take what is available, which might mean accepting a second or third economic empowerment and poverty alleviation in Nigeria. This eventually leads to economic empowerment and poverty alleviation in Nigeria in the area of provisions. In his study, Sachs, (2005) found that only a third of the urban dwellers found jobs reflecting their aspirations prior to leaving school. According to UN World Youth Report (2017) the decrease in availability of jobs might lead to an increase in compromises in a person's values more especially on family issues. This could lead to reshaping one's needs and values in order to fit available circumstances. UN World Youth Report (2017) indicated that the matter of compromises in career development could be relevant to many people in the future. It was found that people tend to adapt by compromising their needs and values as they become mature.

### Summary

The study examined the effect of Public Policy on Economic Empowerment - A study of Trader moni Scheme of Buhari Administration. The survey design was used in this study to generate data. The population of the study consists of all the 87 million people in extreme poverty in Nigeria. The sample selection of the people recognized by our population definition was done randomly. The key instrument used to elicit data in this study was questionnaire. Descriptive and inferential statistics were used to analyse data in this study. A sample of 402 respondents from Nigeria traders was studied. Accordingly, 402 copies of questionnaire were administered on the respondent petty traders in Nigeria. Out of the 402 copies of questionnaire administered, 387

copies were retrieved and after going through them 381 copies (i.e. 95% response rate) were found useful for data analysis.

The study found that the major activities of Trader Moni towards Poverty alleviation in Nigeria include: N10,000 loan, N15,000 loan, N20,000 loan, N50,000 loan, N100,000 loan, N150,000 loan and N300,000 loan. The study found that Trader Moni generates empowerment for petty traders in Nigeria. The study revealed that there were more males (63.5%) than females (36.5%) involved in Trader Moni in the study areas of Nigeria. This implies that the males are more empowered than female. It is however noteworthy to state that gender, cultural and religious considerations militate against the participation of some females in key activities of Trader Moni. The study revealed that Trader Moni beneficiaries are mainly university and polytechnic graduates. The study found that the major factors affecting the implementation of Trader Moni towards poverty alleviation in Nigeria include: Insufficient information, non-payment of stipend to participants as at when due, bribery and corruption, wrong bank verification number (BVN), overbearing hands of politicians in the programme, high transportation fare paid by the participants to work, website and internet hiccups, poor funding of the programme.

## CONCLUSION

Economic empowerment and poverty alleviation programmes in Nigeria have since the 20<sup>th</sup> and 21<sup>st</sup> centuries been in the increase. Trader Moni aspires to provide a platform where most Nigerian petty trader can access soft loans of interest free orientation. Trader Moni is also linked to the Federal Government's policies in the economic, empowerment and social development arenas. Trader Moni addresses the challenge of petty traders' lack of capital by providing a structure for interest free loan advancement with repayment plan of six months for a higher loan collection while linking its core and outcomes to fixing inadequate public services and stimulating the larger economy. Trader Moni impacts on poverty alleviation in Nigeria and Trader Moni engenders economic empowerment of petty traders in Nigeria.

## Recommendations

In the light of the findings of this study and the conclusions reached there from the following recommendations have been made:

1. Government should encourage the strengthening of the capability for unemployed rural and urban dwellers. Since unemployed people constitute an increasing portion of the rural dwellers, economic policies should aim at enhancing their economic empowerment and poverty alleviation in Nigeria performance. Equitable access to financial resources and services should be provided. They will need credit and extension services and assistance in adopting improved economic empowerment and poverty alleviation in Nigeria practices and technologies that are suited to their capabilities.
2. Government and the stakeholders should increase the opportunities for empowerment. There should be an increase of opportunities for continued participation of both urban and rural unemployed persons in productive work. Efforts should be made to encourage unemployed persons to engage in self-empowerment, which would not only enable them to do things at their own pace but would also encourage them to introduce innovations for productivity and profit. In

addition, the provision of opportunities for job training and continued education would enhance their self-employability.

3. The authorities concerned should promote rural development through Trader Moni. Integrated rural development as the key for alleviating poverty of the rural dwellers who constitute the greater chunk of the population

4. Government at all levels should reactivate moribund industries and enterprises and expand the horizon of Trader Moni in that direction. In connection with increasing the job prospects and improving the sources of income of unemployed persons, there is a need to reactivate small-scale industries and enterprises in which the rural dwellers can be more involved. For example, production centres for traditional handicrafts could be set up to be run and self-managed by the rural dwellers to provide for the manufacture of basket work, pottery and various leather works.

5. Government should be providing financial assistance for income generating projects through the Trader Moni. The establishment of income-generating projects targeted at unemployed persons should be an important element in the Trader Moni.

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**Appendix A**

**INTRODUCTION LETTER FOR QUESTIONNAIRE COMPLETION**

**Appendix A: Computation of the Values of r and t through Pearson’s Product Moment Correlation Coefficient and t – test for Testing of Hypothesis 1**

H0<sub>1</sub>: There is no significant relationship between the activities of Trader moni and poverty alleviation in Nigeria.

Table 7B: Statistical Relationship between the activities of Trader moni and Poverty alleviation in Nigeria.

Extent of Relationship	Trader moni Programmes (X)	Poverty alleviation in Nigeria (Y)	X <sup>2</sup>	Y <sup>2</sup>	XY
Very large extent	89	91	7921	8281	8099
Large extent	162	103	26244	10609	16686
Moderate extent	85	76	7225	5776	6460
Low extent	32	65	1024	4225	2080
Very low extent	13	46	169	2116	598
Total	381	381	42583	31007	33923

Source: Survey Data 2018

r = 0.945 (positive relationship); t = 5.16 (verysignificant)  
 tcrit @ 3;0.05 = 3.18

$$r = \frac{n(\sum xy) - (\sum x)(\sum y)}{\sqrt{[n(\sum x^2) - (\sum x)^2] \times [n(\sum y^2) - (\sum y)^2]}}$$

$$= \frac{5(33923) - (381)(381)}{\sqrt{5(42583) - (381)^2 \times 5(31007) - (381)^2}}$$

$$= \frac{24454}{\sqrt{67754 \times 9874}} = \frac{24454}{25865} = 0.945$$

r = 0.945

Testing for level of significance ‘t’

$$t = r \sqrt{\frac{n-2}{1-(r)^2}}$$

$$t = 0.945 \sqrt{\frac{5-2}{1-(0.945)^2}} = \frac{1.645}{0.3122} = 5.27;$$

t = 5.27

(High level of significance)

**Appendix B: Computation of the Values of r and t through Pearson’s Product Moment Correlation Coefficient and t – test for Testing of Hypothesis 2**

H0<sub>2</sub>: There is no significant relationship between Trader moni and empowerment of the youths in Nigeria

Table 8B: Significant Relationship between Trader moni and empowerment of the youths in Nigeria.

Extent of the Relationship	Trader moni Programmes (X)	Empowerment of the youths in Nigeria (Y)	X <sup>2</sup>	Y <sup>2</sup>	XY
Very large extent	87	91	7569	8281	7917
Large extent	159	103	25281	10609	16377
Moderate extent	83	76	6889	5776	6308
Low extent	29	65	841	4225	1885
Very low extent	23	46	529	2116	1058
Total	381	381	41109	31007	33545

Source: Survey Data, 2018

$$r = \frac{n(\sum xy) - (\sum x)(\sum y)}{\sqrt{[n(\sum x^2) - (\sum x)^2] \times [n(\sum y^2) - (\sum y)^2]}}$$

$$= \frac{5(34478) - (381)(381)}{\sqrt{5(42579) - (381)^2 \times 5(31639) - (381)^2}}$$

$$= \frac{27279}{67734} = \frac{27279}{29715} = 0.917$$

r = 0.917

Testing for level of significance ‘t’

$$t = r \sqrt{\frac{n-2}{1-(r)^2}}$$

$$t = 0.917 \sqrt{\frac{5-2}{1-(0.917)^2}}$$

$$= \frac{1.593}{0.3919} = 4.06$$

t = 4.06  
(High level of significance)