

ANALYSIS OF THE IMPACT OF POPULATION GROWTH ON NIGERIA'S ECONOMIC GROWTH

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Abstract

The aim of this study was to analyze the impact of population growth on economic growth in Nigeria, using annual time series data from 1970-2018 sourced from World Bank Development Indicator (WDI) database. Four macroeconomic variables were selected based on theoretical and empirical evidence. The study conducted unit root tests such as Kwiatkowski, Phillips, Schmidt, and Shin (KPSS) test, Phillips and Perron (PP) test, and augmented Dickey-Fuller (ADF) unit root test to determine the variables' stationarity properties. The test results revealed that the variables under study are properly screened for more advanced statistical regressions. The study employed Autoregressive Distributed Lagged (ARDL) model to examine the short-run and long-run impact of crude birth rate, life expectancy rate, and fertility rate on economic growth in Nigeria. Results opined that despite significant, there exists a negative effect of population growth proxied by crude birth rate, life expectancy rate, fertility rate, and population growth on economic growth in Nigeria. Therefore, the study recommends that policies on education and child building capacity should be formulated and be implemented to enable these policies to translate into the economic progress of the country.

Keywords: *Population growth, Economic Growth, Life expectancy, ARDL, Nigeria, Time series*