Journal of Current Social and Political Issues (3) (2) 2025: 113-121 e-ISSN: 3026-4871
DOI: https://doi.org/10.15575/jcspi.v3i2.1346
http://journal.uinsgd.ac.id/index.php/JCSPI

The Political Economy of Resource Management in Nigeria: Governance, Accountability, and Sustainable Development

Adedeji Daniel Gbadebo
Walter Sisulu University, Mthatha, South Africa
Email: agbadebo@wsu.ac.za

Received: 29 April, 2025. Revision: 5 November, 2025. Accepted: 28 December, 2025. Published: 30 December, 2025.

ABSTRACT

This study investigates the political economy of resource management in Nigeria, with an emphasis on governance, accountability, and sustainable development. It tries to understand how, despite Nigeria's immense natural resource riches, systemic governance failings, elite capture, and inadequate accountability frameworks continue to perpetuate poverty. Using a qualitative technique, the study examines secondary data from government reports, policy papers, and academic literature, augmented by text analysis, to find recurring themes in Nigeria's resource governance dynamics. The study is based on Rational Choice Theory (RCT), which states that political and economic actors prioritize self-interest, resulting in actions that perpetuate corruption, mismanagement, and unequal resource distribution. The findings highlight Nigeria's entrenched rentier state structure, in which more than 80% of national oil wealth supports elite patronage networks, undermines institutional accountability, and stifles economic diversification. Vested interests have hampered reforms such as the Petroleum Industry Act (2021) and the Nigerian Extractive Industries Transparency Initiative (NEITI), resulting in few benefits for disadvantaged communities such as the oil-rich Niger Delta. Environmental degradation caused by oil spills and gas flaring, along with chronic poverty (63% multidimensional poverty), highlights the human and ecological consequences of ineffective government. Despite diversification attempts, Nigeria is mired in the "resource curse," leaving it subject to global oil price instability. The study suggests amending the Petroleum Industry Act to allocate at least 10% of operational budgets to host communities, establishing citizen oversight mechanisms for revenue transparency, prioritizing investments in agriculture and renewable energy, and aligning policies with the United Nations Sustainable Development Goals (SDGs). Strengthening anti-corruption mechanisms through specialized tribunals and enforcing environmental legislation are crucial for ending the cycle of inequality and promoting sustainable development. These strategies seek to reorient Nigeria's resource management to promote fair growth and long-term resilience.

Keywords: Political Economy, Resource Management, Governance, Accountability, Sustainable Development.

INTRODUCTION

The political economics of resource management in Nigeria is a critical component of the country's growth trajectory, heavily affected by its abundant natural resources. Nigeria, which has huge oil and gas reserves as well as other mineral resources, has encountered both possibilities and problems in using these assets to drive long-term economic progress. Despite its abundant natural resources, the country has long struggled with poor governance, insufficient accountability systems, and unsustainable development patterns, resulting in systemic economic and social concerns. Nigeria's natural resources, notably oil, have been the subject of much discussion and policy discourse, given its essential significance in the country's political and economic stability (Adewale & Bakare, 2020). However, the overreliance on oil has also made Nigeria vulnerable to fluctuations in global oil prices, leading to economic instability. Additionally, issues such as corruption and mismanagement have hindered the effective utilization of these resources for sustainable development (Nnocent & Ibrahim, 2019).

Nigeria's resource management governance mechanisms are frequently accused of being ineffective, corrupt, and weak. More than 80% of the nation's income comes from the oil industry, which is particularly beset by poor management, a lack of transparency, and a failure to diversify the economy away from reliance on oil. In Nigeria, corruption continues to be one of the biggest barriers to efficient resource management, making the problems of poverty, inequality, and underdevelopment even worse (Transparency International, 2021). These problems are caused by a lack of institutional capability as well as political and commercial interests that obstruct the adoption of sensible laws for the management and distribution of resources in an equal manner.

Accountability is another significant issue in Nigeria’s resource governance structure. Public resources, especially those earned from oil and gas earnings, are often misused or improperly administered. This mismanagement has hampered the country's ability to achieve long-term development goals and address pressing socioeconomic issues like infrastructure deficits, healthcare, and education. Various reports have highlighted the persistence of accountability gaps in the oil and gas industries, where billions of dollars in revenue go unaccounted for due to inadequate auditing and monitoring mechanisms (Odeyemi & Oluwatobi, 2022). Without stringent checks and balances, resource management becomes subject to political patronage, which further undermines public trust in governance.

The Nigerian government has made several reforms to improve resource governance, including the establishment of the Nigerian Extractive Industries Transparency Initiative (NEITI) and the Nigerian Oil and Gas Industry Content Development Act. However, these reforms have had limited success due to persistent institutional flaws, political opposition, and a lack of will. The NEITI, for instance, aims to promote transparency in the extractive industry by ensuring that oil revenues are appropriately accounted for and fairly distributed. Nevertheless, it continues to face challenges in enforcing compliance, primarily due to the dominance of vested interests within the oil sector and broader political dynamics (Pezaro & Olusanya, 2020). Additionally, the Nigerian Oil and Gas Industry Content Development Act was designed to increase local participation in the industry and boost economic development. Despite these intentions, the Act has struggled to fully achieve its objectives due to issues such as capacity constraints and limited enforcement mechanisms.

Sustainable development in Nigeria necessitates a paradigm shift in natural resource management, ensuring that the benefits of resource extraction are distributed equitably and invested in long-term economic growth. Sustainable development should be framed in terms of environmental protection, social inclusion, and economic diversification. The oil boom in the 1970s provided Nigeria with the financial resources to foster rapid economic growth; however, the failure to translate oil wealth into long-term prosperity has led to the resource curse, where economic dependence on oil has fostered corruption, inequality, and environmental degradation (Humphreys, 2021).

Environmental governance plays an important part in sustainable development. Nigeria has been dealing with serious environmental deterioration caused by oil production activities, notably in the Niger Delta area. Oil spills, gas flaring, and deforestation have caused biodiversity loss, water pollution, and negative health implications in local people. The failure of successive administrations to successfully handle these environmental issues has resulted in widespread unhappiness and protests in the Niger Delta. The pursuit of accountability in environmental management is critical to attaining sustainable development in Nigeria, since the country cannot fulfill its development objectives while continuing to destroy the environment (Ite and Ite, 2020).

The political economy of resource management in Nigeria is also influenced by the larger global setting. Despite worldwide recommendations for energy diversification and a shift toward renewable sources, global demand for oil and natural gas has kept Nigeria's economy reliant on these commodities. External factors, such as changing oil prices, global market dynamics, and international concerns on environmental sustainability, have highlighted the fragility of Nigeria's resource-based economy. Diversifying away from oil and investing in renewable energy, as well as implementing sustainable economic policies, are crucial to Nigeria's long-term economy (Energy Information Administration, 2022). This will not only reduce the country's vulnerability to external shocks but also contribute to a more sustainable and environmentally friendly future. Transitioning to renewable energy sources can also create new job opportunities and spur economic growth in other sectors.

Governance in resource management must also prioritize the equitable distribution of income derived from natural resources. The wealth produced from oil production has frequently been concentrated in the hands of a few elites, with little to no benefit to the bulk of the public. The money from oil has increased regional imbalances, notably between the oil-rich Niger Delta area and the rest of the country. Addressing these disparities necessitates changes that guarantee oil wealth is allocated equitably and invested in critical areas, including education, healthcare, and infrastructure, with a special emphasis on elevating vulnerable groups (Okereke & Ladan, 2022). Furthermore, transparency and accountability in the management of oil revenues are essential to ensure that the wealth generated benefits the entire population. Without proper oversight and governance, the potential for corruption and mismanagement remains high, perpetuating inequality and hindering development efforts.

In the light of the above, this paper attempts an analysis the political economy of resource management in Nigeria with focus on governance, accountability, and sustainable development. This study thus establishes the relationship between the struggle for resources, political and economic control of the state and the resultant conflict.

Despite its enormous material, human, and financial resources, Nigeria remains frustratingly underdeveloped. With a population of over 223 million (World Bank, 2023), Nigeria faces alarming socioeconomic disparities: approximately 63% of Nigerians (133 million people) live in multidimensional poverty, with limited access to education, healthcare, and basic infrastructure (National Bureau of Statistics, 2022). Unemployment remains at 33.3% (Q4 2023), with young unemployment approaching 53%, and inflation soaring to 33.7% in April 2024, increasing food insecurity and inequality. These crises are exacerbated by systemic governance failings like as corruption, economic mismanagement, and entrenched injustice in resource distribution, which benefit elites while marginalizing the population.

The consequences are severe: widespread poverty fosters social instability, cybercrime ("yahoo-yahoo"), human trafficking, terrorism, and mass migration ("japa syndrome"). Political patronage, ethno-religious favoritism, and inadequate accountability frameworks all contribute to rent-seeking, as indicated by Nigeria's low position on global governance indices (24/100 on Transparency International's Corruption Perceptions Index, 2023). Despite collecting $1.1 trillion from oil between 1960 and 2022, mismanagement has left 87% of inhabitants without dependable electricity access and 60% without safe drinking water (UNDP, 2023). Such inefficiencies hinder long-term development, weakening the SDGs and creating cycles of instability.

This study examines the political economy of resource management in Nigeria, focusing on how governance systems, accountability gaps, and elite capture skew priorities in crucial sectors such as energy, agriculture, and public finance. Drawing on recent case studies, such as the contentious subsidy regime ($10 billion in petrol subsidies alone in 2022) and opaque oil sector contracts, it contends that systemic reforms in institutional transparency, participatory governance, and anti-corruption frameworks are required to reorient resource utilization toward equity and sustainability.

This study adopts a qualitative research approach designed to explore governance, accountability, and sustainable development within the broader framework of Nigeria's political economy of resource management. Qualitative research emphasizes depth of understanding rather than measurement, allowing the researcher to interpret complex social and institutional processes as they occur in real contexts (Denzin & Lincoln, 2018).

The study is based on secondary data, which include government documents, policy reports, scholarly publications, and materials produced by international organizations. As noted by Flick (2014), secondary data analysis provides access to rich, credible, and diverse sources that enable a more comprehensive understanding of historical and contemporary trends. Such data are particularly valuable for studies addressing governance and resource management, where firsthand information may be limited or sensitive.

For data interpretation, the study employs content analysis as the principal analytical method. Content analysis enables the systematic identification of key themes, patterns, and contradictions within textual materials, revealing how ideas and power relations are framed in discourse (Schreier, 2012). The method combines both descriptive and interpretive dimensions, making it suitable for studies seeking to uncover underlying meanings in policy and institutional narratives.

This methodological framework ensures analytical rigor and coherence by linking data collection and interpretation within a qualitative paradigm. It also aligns with established research traditions that view governance and development issues as socially constructed phenomena best understood through contextual and textual analysis (Denzin & Lincoln, 2018; Flick, 2014).

LITERATURE REVIEW

Resource Management

Resource management is the systematic process of planning, allocating, and maximizing human, financial, natural, and technology resources in order to efficiently meet organizational and societal objectives. In an era of globalization and climatic challenges, good resource management has become critical to sustainability and competitiveness. Modern frameworks prioritize agility by incorporating Environmental, Social, and Governance (ESG) concepts that coincide with global standards such as the United Nations Sustainable Development Goals (SDGs) (IPCC, 2022). This method strikes a balance between urgent economic requirements and long-term environmental and social equality, ensuring that resources are used wisely across sectors. The move to circular economy models, which promote resource reuse and waste reduction, is a critical component of modern resource management. According to the Ellen MacArthur Foundation (2021), circular methods have the potential to cut global industrial emissions by 45% by 2030, hence meeting climate commitments. Additionally, companies are doing lifecycle evaluations to reduce environmental footprints, pushed by regulatory pressures and stakeholder expectations for openness. For example, the IPCC (2022) emphasizes the need for sustainable land and water management in reducing resource depletion and encourages policymakers to incorporate adaptive governance frameworks.

Governance

Governance has become a major concern and topic of great interest across the world. Governance has traditionally been defined as the state's ability to govern itself and its public institutions. The term "capacity" refers to any type of government's ability to provide services to its population in a democratic manner. Several studies have found that Nepal's administrative systems face a variety of governance and service delivery issues (Acharya 2011). Regarding the government, researchers such as Aiyede, (2023) believe that the ultimate function of government is to develop public policies, even whether the ideas originate outside of government or via the interaction of government and non-governmental actors. Like government, governance is defined in the literature in at least four ways: as a process, a mechanism, a strategy, and a structure. "As a structure, governance refers to the layout of formal and informal institutions; as a process, it represents the dynamics and steering functions involved in long, never-ending policy-making processes; as a mechanism, it represents institutional procedures of decision-making, compliance, and control (or instruments); and, lastly, as a strategy, it represents the actors' attempts to control and influence the architecture of institutions and mechanisms in order to influence choice and preferences" (Levi-Faur, 2012).

Accountability

Accountability is a complicated notion that is more difficult to implement than eliminating corruption. As a result, accountability must be seen as a continual, consistent, and visible process for improving organizational circumstances. Accountability in public administration is always a fascinating topic to investigate since accountability concerns are at the heart of government administration practice (Khotami, 2017). In European countries, for example, accountability has long been a source of worry, particularly in policymaking. Accountability is a continually developing notion that is frequently utilized since it conveys a sense of transparency and trust to those who operate it.

Sustainable Development

The Brundtland Commission introduced the notion of sustainable development (SD), which is defined as fulfilling current demands without jeopardizing future generations' capacity to meet their own. This notion has grown into a global framework that incorporates economic growth, social fairness, and environmental stewardship, which is implemented through the UN's 17 Sustainable Development Goals (SDGs) (UN, 2015). Recent research underlines the necessity of tackling climate change, inequality, and resource depletion within planetary bounds (Rockström et al., 2023). Growing global issues such as climate change, biodiversity loss, and enduring inequality have made sustainable development more important in recent years. The United Nations' 2030 Agenda for Sustainable Development, which was introduced in 2015 and has since been reaffirmed in reviews, has 17 Sustainable Development Goals (SDGs) that are designed to address these issues holistically (UNDP, 2023). These goals highlight the interdependence of social justice, economic inclusivity, and environmental stewardship in creating a sustainable global society.

RESULT AND DISCUSSION

Political Economy of Resource Management in Nigeria

Natural resources abound in Nigeria, especially natural gas and crude oil, which have long been the backbone of the country's economy. Over 90% of export revenues and over 50% of government revenue come from petroleum exports, which have been the nation's main source of income since oil was discovered in Oloibiri in 1956 (OPEC, 2023). Nigeria still faces widespread poverty, deteriorating infrastructure, and high unemployment rates in spite of its wealth. This paradox emphasizes how important institutional capability and governance are to resource management. The relationship between political institutions, entrenched economic interests, and the mechanisms that control the exploitation and distribution of these resources is a component of Nigeria's political economy of resource management (Iledare, 2021). The challenge lies in ensuring that the benefits of oil wealth are equitably distributed and effectively utilized to address these pressing issues. This requires strong regulatory frameworks, transparency, and accountability in the management of resources to prevent corruption and mismanagement.

Nigeria's reliance on oil money has resulted in what scholars refer to as a rentier state' structure, in which government funding is mostly drawn from foreign rents rather than domestic output or taxation (Karl 1997). This has resulted in poor state-society ties since individuals are frequently isolated from the state's financial source, eroding responsibility. The federal government's concentration of oil income has further exacerbated intergovernmental disputes, notably around revenue sharing and fiscal federalism. The Nigerian Extractive Industries Transparency Initiative (NEITI, 2022) reported that the Federation Account collected approximately ₦5.4 trillion from oil and gas in 2021. However, the majority of this money is still under federal control. This arrangement reduces subnational governments' incentives for budgetary discipline and economic diversity.

Corruption is still a major impediment to efficient resource management in Nigeria. The natural resource sector, particularly oil, is riddled with ambiguous licensing, diversion of public funds, and a lack of oversight. According to the 2021 Transparency International Corruption Perceptions Index, Nigeria is ranked 154th out of 180 countries, indicating a high level of perceived public sector corruption. According to Watts (2019), political elites frequently use resource revenues to consolidate power and distribute patronage, cementing clientelist networks. This undermines regulatory institutions such as the Department of Petroleum Resources (DPR) and the Nigerian National Petroleum Company Limited (NNPCL), despite reforms aimed at improving sector transparency and accountability.

The passage of the Petroleum Industry Act (PIA) in 2021 signified a dramatic shift in Nigeria's regulatory environment. The PIA is intended to transform the oil and gas sector by attracting investment, promoting openness, and ensuring a more equitable allocation of petroleum resources. It established new agencies such as the Nigerian Upstream Regulatory Commission (NURC) and the Midstream and Downstream Petroleum Regulatory Authority (MDPRA). Critics say that the Act unfairly enriches oil firms and the federal government while providing only modest benefits to host towns (BudgIT, 2022). The Host Communities Development Trust Fund, for example, gives only 3% of its operational budget to local communities, which some stakeholders believe is insufficient to overcome decades of environmental degradation and underdevelopment.

Debates over resource control and federalism also have an impact on Nigeria's political economy. The Niger Delta communities, where the majority of Nigeria's oil is produced, have long sought more autonomy and recompense for the environmental costs of production. Movements like the Ijaw Youth Council and the Niger Delta Avengers have emphasized long-standing issues over resource mismanagement and socioeconomic inequality (Olarinmoye, 2020). The 13% derivation principle aims to allocate more oil money to oil-producing states, although it has had little impact on the region's growth trajectory. This has sparked increased efforts to restructure Nigeria's fiscal federalism to give local governments more control over resources.

Resource mismanagement in Nigeria has had serious environmental implications, notably in the oil-rich Niger Delta. Oil spills, gas flaring, and water pollution have damaged ecosystems and jeopardized local communities' livelihoods. According to the United Nations Environment Programme (UNEP, 2022), approximately 6,817 oil leak occurrences occurred between 2011 and 2021, resulting in significant environmental deterioration. Despite legislative frameworks such as the Environmental Impact Assessment Act and organizations such as the National Oil Spill Detection and Response Agency (NOSDRA), enforcement is inadequate owing to political influence and a lack of resources. Failure to emphasize environmental sustainability exacerbates poverty while also violating the rights of impacted populations, compromising the state's legitimacy.

Nigeria's overdependence on oil earnings has hindered its overall economic progress. Other sectors, including agriculture and industry, are still undeveloped as a result of the distortions caused by oil wealth—a condition known as 'Dutch disease.' Efforts to diversify the economy, such as the Economic Recovery and Growth Plan (ERGP 2017-2020) and the current National Development Plan (2021-2025), have had little effect owing to structural inefficiencies, inadequate execution, and ongoing political involvement (IMF, 2023). True diversification necessitates structural reforms, enhanced infrastructure, and an enabling climate for private sector investment. Without lessening its reliance on fluctuating oil income, Nigeria is exposed to global price shocks and fiscal instability.

Theoretical Framework

This study is based on Rational Choice Theory (RCT), a well-known theoretical framework for analyzing decision-making processes in political, economic, and social systems. Rational Choice Theory arose as a codified model for explaining human behavior during the Enlightenment period, widely credited to Cesare Beccaria in the late 18th century. Beccaria, a pioneer in classical criminology, proposed that people act rationally, assessing the costs and advantages of their decisions. His theories paved the way for subsequent breakthroughs in rationalist philosophy, notably in economics and political science (Wright, 2017). Economist Gary Becker expanded modern variations of the idea in The Economic Approach to Human Behavior (1976), arguing that even non-market actions (e.g., governance, corruption) reflect rational calculations to maximize self-interest. At its foundation, rational choice theory argues that actors—whether people, organizations, or states—have consistent preferences and strategically deploy resources to obtain the best results, whether for personal or communal welfare (Coleman, 1990).

At its foundation, Rational Choice Theory holds that individuals and organizations make decisions by methodically analyzing available options and selecting the one that maximizes utility or benefit. This rationality assumption is based on the concept that actors, whether people, companies, or governments, are motivated by self-interest and make decisions based on clear preferences and expected results. Rational Choice Theory offers a fascinating perspective through which to evaluate the conduct of state actors, public institutions, and political elites in Nigeria's resource management framework. According to the notion, government decision-makers should act rationally while distributing and exploiting the country's huge natural resources in order to achieve communal welfare and sustainable growth. Ideally, rational decisions should result in results that maximize societal welfare, eliminate inequality, and promote optimal resource utilization. However, the ongoing difficulties of mismanagement, corruption, and a lack of accountability in Nigeria's resource governance frameworks demonstrate a departure from these realistic expectations.

Discussion

In spite of Nigeria's enormous oil wealth, the country's over-reliance on hydrocarbon revenues has solidified a rentier state structure, where political elites prioritize short-term gains over long-term development. The concentration of oil revenues at the federal level, along with weak institutional frameworks like the Nigerian Extractive Industries Transparency Initiative (NEITI), has allowed corruption and patronage networks. For example, the Petroleum Industry Act (PIA) of 2021, despite being a reform milestone, is still undercut by vested interests, allocating only 3% of operational budgets to host communities despite decades of environmental degradation. These systemic governance failures are revealed by an analysis of Nigeria's political economy of resource management. This reflects a governance system where decision-makers, guided by Rational Choice Theory, prioritize personal or factional utility over communal welfare, exacerbating accountability gaps.

Accountability deficits further distort resource distribution, deepening socioeconomic disparities.

While oil revenues account for over 80% of national income, opaque auditing mechanisms and elite capture ensure wealth remains concentrated among a privileged few. The 13% derivation principle, intended to redress regional imbalances, has failed to uplift the Niger Delta, where oil spills and gas flaring persist due to lax enforcement of environmental policies. These dynamics illustrate how accountability failures—such as unmonitored subsidies and diverted funds—directly correlate with Nigeria's alarming poverty rates (63% multidimensional poverty) and infrastructural decay, including inadequate access to electricity and clean water.

Economic myopia and environmental negligence further undermine sustainable growth. With 6,817 documented spills between 2011 and 2021, oil exploitation has devastated the Niger Delta's ecology, while regulatory agencies like NOSDRA are unable to enforce the law. Nigeria's economy is still enmeshed in the "resource curse," with its reliance on oil impeding attempts at diversification. Political meddling and structural inefficiencies have caused programs like the Economic Recovery and Growth Plan (ERGP) to fail, under developing industries like agriculture. Nigeria's susceptibility to energy transitions is highlighted by the worldwide trend towards renewables, yet a lack of investment in alternatives maintains reliance on unstable oil markets.

The interaction of these concerns is consistent with Rational Choice Theory, which holds that actor—politicians, institutions, and corporations—strategically maximize their own interests. This explains why corruption persists after reforms, as well as the mismatch of policy aims (such as equal income distribution) and outcomes. To break this loop, the report underlines the importance of structural changes, democratic governance, and tough anti-corruption measures that realign incentives with long-term development goals. Without resolving these structural weaknesses, Nigeria's resource riches would perpetuate inequality, instability, and environmental degradation, rather than promoting prosperity.

CONCLUSION

To address the structural challenges undermining Nigeria's resource governance, the study recommends comprehensive institutional and policy reforms aimed at enhancing transparency, accountability, and economic diversification. Specifically, the Petroleum Industry Act (PIA) should be amended to increase the Host Communities Development Trust Fund allocation from the current 3% to at least 10% of operational budgets, while ensuring meaningful community participation in the management and oversight of these funds. In addition, the establishment of independent citizen oversight committees, supported by digital platforms that enable real-time monitoring of revenue allocation and public expenditure, would strengthen public accountability and reduce opportunities for corruption. Oil revenues should be strategically reallocated to revitalise key productive sectors such as agriculture, manufacturing, and renewable energy, complemented by targeted tax incentives to attract private investment and promote sustainable economic diversification. Furthermore, national development policies should be aligned with the United Nations Sustainable Development Goals (SDGs), with Nigeria actively seeking technical and financial assistance to support renewable energy expansion and climate adaptation initiatives. Finally, the enforcement of stringent anti-corruption legislation, including the creation of specialised courts to fast-track cases of embezzlement and misappropriation of public funds, is essential to dismantle entrenched interests and ensure that resource wealth contributes to inclusive and long-term national development.

ACKNOWLEDGMENT

-

BIBLIOGRAPHY

Acemoglu, D., & Robinson, J. (2012). *Why nations fail: The origins of power, prosperity, and poverty*. Crown Business.

Acharya, S. (2011). *Citizen's charter for improving municipal services: Myth or reality? Effective implementation of citizen's charter at the local level in Nepal*. Lap-Lambert.

Adewale, A., & Bakare, A. (2020). Resource management and sustainable development in Nigeria: Challenges and prospects. *Journal of Political Economy*, *13*(2), 45–63.

Aiyede, E. R. (2023). Governance and politics of public policy in Africa. In E. R. Aiyede & B. Muganda (Eds.), *Public policy and research in Africa* (pp. xx–xx). Palgrave Macmillan. https://doi.org/10.1007/978-3-030-99724-3_5
Beccaria, C. (1986). *On crimes and punishments*. (Original work published 1764). Hackett Publishing Company.
Becker, G. (1976). *The economic approach to human behavior*. University of Chicago Press.
BudgIT. (2022). *Analysis of the Petroleum Industry Act 2021*. BudgIT Nigeria.
Central Bank of Nigeria (CBN). (2023). *Annual economic report*. Abuja: CBN.
Denzin, N. K., & Lincoln, Y. S. (2018). *The SAGE handbook of qualitative research* (5th ed.). SAGE Publications.
Ehiorobo, O. F. (2018). Corruption and underdevelopment in Nigeria: A critical appraisal. *Journal of African Studies and Sustainable Development*, *3*(1), 45–60.
Ellen MacArthur Foundation. (2021). *Completing the picture: How the circular economy tackles climate change*. Ellen MacArthur Foundation.
Energy Information Administration. (2022). *Nigeria's oil and natural gas production and outlook*. U.S. Energy Information Administration. https://www.eia.gov
Federal Government of Nigeria. (2023). *Petroleum subsidy expenditure report 2022*. Budget Office of the Federation.
Flick, U. (2014). *An introduction to qualitative research* (5th ed.). SAGE Publications.
Humphreys, M. (2021). The resource curse and development: The case of Nigeria. *African Economic Policy Review*, *28*(1), 55–72.
Iledare, O. (2021). Oil and gas in Nigeria's economic and political matrix. *Energy Policy Journal*, *5*(2), 10–23.
Intergovernmental Panel on Climate Change (2022). *Climate change 2022: Mitigation of climate change*. Intergovernmental Panel on Climate Change.
International Monetary Fund (IMF). (2023). *Nigeria: 2023 Article IV consultation*. IMF.
International Monetary Fund (IMF). (2023). *Nigeria: Staff country report*. IMF.
Ite, U., & Ite, M. (2020). Environmental management and oil resource extraction in Nigeria: An analysis of the Niger Delta. *International Journal of Environmental Studies*, *77*(4), 554–569.
Levi-Faur, D. (Ed.). (2012). *The Oxford handbook of governance*. Oxford University Press.
National Bureau of Statistics (NBS). (2022). *2022 multidimensional poverty index report*. Abuja: NBS.
National Bureau of Statistics (NBS). (2023). *Nigeria labour force survey: Q4 2023*. Abuja: NBS.
National Bureau of Statistics (NBS). (2024). *Consumer price index report: April 2024*. Abuja: NBS.
Nigeria Extractive Industries Transparency Initiative (NEITI). (2022). *Oil and gas industry report 2021*. Abuja: NEITI.
Nigeria Extractive Industries Transparency Initiative (NEITI). (2023). *Oil and gas audit report: 1960–2022*. Abuja: NEITI.
Odeyemi, S., & Oluwatobi, S. (2022). Corruption and accountability in Nigeria's oil sector. *Journal of Public Administration*, *15*(4), 298–315.
Ogunleye, A. (2021). Institutional capacity and governance in Nigeria's oil sector. *Nigerian Journal of Resource Management*, *10*(2), 34–47.
Okereke, C., & Ladan, M. (2022). Resource wealth and regional inequality in Nigeria. *African Development Review*, *34*(1), 120–135.
Organization of the Petroleum Exporting Countries (OPEC). (2023). *Annual statistical bulletin*. Retrieved from https://www.opec.org
Pezaro, L., & Olusanya, T. (2020). Institutional reform in Nigeria's oil and gas industry: A critique of NEITI. *African Journal of Political Science*, *22*(3), 100–114.
Punch Newspaper. (2023, January 15). Japa syndrome: Nigeria's brain drain crisis. *Punch Newspaper*.
Rockström, J. (2023). Earth Commission updates planetary boundaries. *Earth Commission*.
Schreier, M. (2012). *Qualitative content analysis in practice*. SAGE Publications.
Transparency International. (2021). *Corruption perceptions index 2021: Nigeria*. https://www.transparency.org
Transparency International. (2023). *Corruption perceptions index 2023*. Berlin: Transparency International.

United Nations Development Programme (UNDP). (2023). *Nigeria sustainable development report 2023*. Abuja: UNDP.

United Nations Development Programme (UNDP). (2023). *Sustainable development goals*. https://www.undp.org/sustainable-development-goals

United Nations Environment Programme (UNEP). (2022). *Environmental assessment of Ogoniland*. UNEP.

Watts, M. (2019). Petro-insurgency and the political ecology of oil in the Niger Delta. *University of California Press*.

World Bank. (2023). *World development indicators: Nigeria*. Washington, DC: World Bank.

Wright, J. P. (2017). Rational choice theories. *Oxford Bibliographies*. https://doi.org/10.1093/obo/9780195396607-0007