



## Insecurity and Economic Stability in Nigeria Fourth Republic, 2013-2022

Benedict Ighoshemu<sup>(1)</sup>, Zephaniah Osuyi Edo<sup>(2\*)</sup>, Helen Kpohrator<sup>(3)</sup>

<sup>1</sup>Delta State University, Nigeria  
E-mail: [ominiapere@gmail.com](mailto:ominiapere@gmail.com)

<sup>2</sup>Delta State University Abraka, Nigeria  
E-mail: [zephaniahedo11@gmail.com](mailto:zephaniahedo11@gmail.com)

<sup>3</sup>Delta State College of Education, Nigeria  
E-mail: [helenkpohrator@gmail.com](mailto:helenkpohrator@gmail.com)

(\*)Corresponding Author

### ARTICLE HISTORY

Received : 25-07-2023

Revised : 26-08-2023

Accepted : 05-09-2023

### KEYWORDS

Citizens  
Economic  
Insecurity  
Innovation  
Stability  
Threat



### ABSTRACT

Nigeria struggles for a stable nation with a lot of security challenges bedeviling her development. Although, it is not an uncommon situation to other African countries, Nigeria insecurity situation has become a monster since 2015. Insecurity is a feeling of not been safe and living in a state of fear. The study investigates the effects of the contemporary Nigeria security challenges on her economy, using historical method which involves the systematic collection and analysis of secondary data scooped from articles, textbooks, and internet materials. The paper adopted the systems theory of David Easton (1966) to enable us to understand the components and dynamics of a system in order to interpret the problem of insecurity and develop intervention strategies. The study reveals that there is a link between insecurity and economic instability in Nigeria. It recommends a pro-active and coordinated approach in combating insecurity problem with a view to increasing economic stability of the country.

### Introduction

The euphoria associated with the end of military regimes in Africa's biggest economy and most populous country in 1999 which follows the emergence of the 4th republic and the institutionalization of democracy has not translated to tangible benefits for the majority of her citizens. Among the myriad of problems bedeviling Africa biggest democracy is the unprecedented level and intensity of insecurity especially in recent times. While some parts or regions of the country suffers more than others, insecurity is a major drawback to Nigeria's quest for economic development as it is a major scare to foreign direct investment. Democracy engenders optimism due largely to the involvement of the people in government business at least indirectly. Thus 1999 was the beginning of fresh hopes predicated on the notion that the fundamental human rights of the citizens will be protected. By extension, this also entails that the citizen rights to security will be guaranteed as enshrined in the country's 1999 constitution as amended in section 14 (2), "the security and welfare of the people shall be the primary purpose of the government" (Ebipre and Willson, 2020).

Security has long been a part of human existence and sustenance. It could be viewed as freedom from danger and threats or violence which could lead to loss of lives and properties, threat to a nation's ability to protect and develop itself, promote its values and legitimate interests to enable it improve the wellbeing of its citizens (Aminu, Hamza, & Ali, 2015). It is also a situation in which the citizens in a country can go about their daily activities without fear or any form of threats to their lives and means of livelihood, safe from bodily harm, unemployment, hunger, diseases, ignorance and socio-economic injustice (Abubakar, 2021).

The question of insecurity is not peculiar to Nigeria as the 21st century for instance is replete with civil conflicts, the emergence of alternate state structures vying for relevance and political space with established and democratically elected governments, the rise of terror groups across and within national boundaries, inter-state conflicts, banditry, and the subsequent rise of dictatorial regimes especially in once democracies in Africa (Braithwaite & Edo, 2020, Edo & Ba-Ana, 2022).

The end of the cold war in the early 1990s following the fall of the Berlin Wall also came with its own insecurity problems. The break-up of the former Soviet Union into several independent parts was marked with the rise of civil conflicts in these new states. Africa too was a battle ground during this period as many of its countries were enmeshed in violent conflicts. One of the root causes of these conflicts was that many of the countries that were formerly aligned with either capitalism or socialism ideology were no longer under the formal protection of the two superpowers, or under the overbearing ideological bent of the superpowers, the US and USSR. Hence, as they strive to carve out their own identities, these are met with aggressive push back that often result to violence (see, Turton, 2011)

While Nigeria democracy has enjoyed an unprecedented uninterrupted 24 years, and has witnessed elected government giving way to another elected government, it has however suffered several onslaughts ranging from electoral malpractices, electoral violence, political assassination, voters intimidation and vote buying among others. This recurring decimal since 2007 has added to Nigeria security woes and many indeed believed that this and her poor economic performances are the basic causes of insecurity in the country. For instance, the 1967-1970 civil war in the country was a result of perceived injustice and issue of marginalization leveled against one segment of the country by another. Aside the civil war, the country has suffered and continue to suffer from militancy agitation, banditry, insurgencies, terror groups and fight over livelihood (herders/farmers confrontation) in the Niger Delta Region, the Middle Belts and the North East region of the country. Coupled with issues of kidnapping, hostage taking (which has witnessed a sharp reduction in the Niger Delta region), vandalization of government and corporate businesses infrastructure and the high premium placed on political activities which has assumed a zero sum game and many others, the insecurity problem in the country has become an emergency. All of these security threats have placed great stress on the political and economic system and even more so has affected in no small way the property and lives of the people. It has also affected the smooth flow of commerce, education and employment opportunities. It is no wonder, given the intensity of Nigeria security problems that the leadership elites have struggled to find solutions and to advance economic growth. Thus, according to Adeleke, (2013), Nigeria therefore struggle to develop strategies to mitigate her peculiar security threats to foster an enabling environment for the development of its economic resources.

No matter how robust an economic system is, insecurity can derail its progress if not tackled. It can lead to government losing its legitimacy in the eyes of the people. It can also lead to widespread discontent in a polity which can be used as an excuse for military takeover as we have recently witnessed in the Sahel region: Burkina Faso, Niger, and Mali. Given the recent shift to authoritarianism of these African countries citing security concerns and economic problems as the rationale it becomes exigent to look at the insecurity issue in Nigeria. It is in the light of the above that the current essay examines the causes of Nigeria insecurity, its effects on citizens and the nation's economic development. Understanding the security issues in the country will provide us the necessary insights into seeking how best it can be addressed.

## **Literature Review**

### *The concept of insecurity*

Insecurity as a concept is not new to society overtime. Nevertheless, it is pertinent to have a clear understanding of security in order to grasp the meaning of insecurity. Adofu & Hassan (2018) perceive security as a social contract in which the people willingly surrender their rights to the government which oversees their survival. Similarly, Nwolise, (2006) sees security as an all-encompassing holistic concept which implies that the territory must be secured by a network of armed forces; that the sovereignty of the state must be guaranteed by a democratic and patriotic government, which in turn must be protected by the military, police and the people themselves. The state must not only be secured from external attacks but also from devastating consequences of internal upheavals, unemployment, hunger, and starvation, diseases, ignorance, homelessness, environmental degradation, pollution and socio-economic injustice.

To this end, Nwanegbo and Odiigbo (2013) sees security as efforts by a nation to contain internal/external aggression, control crime, eliminate corruption and enhance growth towards improved quality of lives of citizens. We have various forms of security such as health, food, economic, political, personal, community and environmental security. Based on the forgoing, insecurity could be seen as the absence of security as mentioned above. It is a condition where a vulnerability to harm, loss of life, property or livelihood exists (Achuma, Ighomereho and Akpor-Robaro, 2013). Insecurity is the state of being exposed to risk or anxiety. The exposure could be as a result of inadequate measures against insecurity by the state or by a group of people. This usually happens when the law enforcement agents are poorly educated, poorly trained, poorly remunerated and ill motivated. It could also occur when basic necessities of life of the people are lacking. Ajodo-Adebanjo and Okorie, (2014) view security as a state of being subjected to danger or threats. Under this scenario, people's state of mind concerning safety could be categorized by self-doubt and defenselessness and such persons could consider themselves as targets for harm. The key points to observe from the above definitions are, first, insecurity could be regarded as a condition of anxiety or that which has the capacity to cause fear, injury in the life of people. Such phenomenon is rooted in politics, economics, religions and ecological factors. Second, insecurity could arise from both violent and non-violent conflicts. Third, the problem of insecurity has been extended from violent conflict to non-violent conflicts with serious implications in developing countries. However, the above perception of scholars on insecurity failed to acknowledge the concept of insecurity as the failure of the state to provide necessary facilities for the safety of the citizens.

Under normal circumstances, it is the function of the state to ensure adequate safety of lives and property and to also make adequate provision for necessities of life; such vital roles can only be carried out successfully under effective and efficient leadership. Thus, an insecure society could be said to have its political and social control institution malfunctioning which could also cause disequilibrium in other institutions in the society.

### *History of insecurity in Nigeria*

Insecurity in Nigeria ranges from terrorism/insurgency, armed banditry, militancy, cultism and ethnic agitations to religious fundamentalism, herders-farmers clashes, and inter-communal clashes. Others are cases of armed robbery, various form of transnational crimes, gangsterism, and periodic electoral violence which pervades the country's land scale, with deleterious effects on the cultural, economic, social and political wellbeing of the people and the country. The early 1990s saw the agitation of the Niger Delta people over disagreement between foreign oil companies and a number of Niger Delta minority groups who felt that they were being exploited, particularly the Ogoni and Ijaw people.

Religious extremism has always had decisive and negative impact on Nigeria security since independence especially in politics. In the 1980s, a religious extremist group (Maitatsine) rose

up in the northern part of Nigeria challenging the Nigerian state. It was the first major wave of religiously motivated violence. Another group known as Boko Haram emerged in 2001. In 2009 following the death of their leader, the group became violent and engaged in suicide bombings and destruction of public properties. According to the Global Centre for the Responsibility to Protect, GCR2P, (2023), since 2009, it is estimated that the group has killed over 35000 people. Today Nigeria experience different types of insecurity ranging from kidnapping, Fulani herdsmen and farmers, banditry, terrorism and religious extremism.

The study was anchored on the systems theory by David Easton that provides the basis to analyze the complex nature of human interactions within a social environment. It helps in determining a political system's capacity for maintaining its equilibrium in the face of stress and for adapting to changes that are forced internationally and externally. In other words, it makes us to understand the components and dynamics of a system in order to interpret problems and develop balanced intervention strategies with the goals of enhancing the goodness of it.

System thinking is holistic thinking; it is a science of "wholes" based on an ancient Aristoltean notion that the world is whole and life should be viewed in its entirety. System thinking was based on the assumption that the whole is always something different from the sum of its parts (Easton, 1965 in Akpotor, 2011). The functionality of the system from input, demand, support, conversion to authoritative decision and acts illustrate the government strategy in combating insecurity to enable the state grow economically ensuring stability of citizens and confidence for their life and property.

The systems approach is basically a micro-level world view which corner theoretical postulation like structural functionalism, cybernetics, information theory, communication theory, game theory, decision making theory and social engineering interaction theory, so it is a group of various theories, concepts and methodologies (Margenthau, 1985). To this end, Meadows, Williams, and Jorgen (1972), argued that system of interest in systemic theorizing is typically a national or global economy, it stimulation of exponential population and economic growth in the context of finite resources predicted catastrophic systemic failure if then, current policies were not significantly altered.

As a theoretical guide, it explains the interactive flows that takes place between the people and their government and how the inputs from the people are managed. The inability of the government to manage the flow of inputs could lead to a dysfunctional system which can manifest itself in various forms like insurgency, riots, insecurity, and coups among others.

The failure of the Nigerian government to ensure the safety of its citizens has led to the proliferation of non-state actors jostling for relevance and space with elected government. Some of the functions of government are now being managed by non-state actors therefore putting pressure on the state. Investors cannot come to invest in a country that is a hub of insecurity, terrorism, banditry, kidnapping, herders and farmers conflicts. Thereby, monies meant for the development of the country is being used to fighting insecurity without a head way. Youth's unemployment is on the increase, thereby exposing the country to more security threats while companies are to leaving Nigeria for other neighboring countries due to the high risk of insecurity to their staffs and investments.

## **Research Method**

The study utilized the historical method in gathering data for the study. This method though largely qualitative is useful in that it enables the researcher to systematically recapture complex nuances in accounting for present happenings using past ideas insofar as they continue to shape present realities. To do this effectively, the internet was consulted where updated books, articles, journals, and bulletins among others were content analyzed.

## **Result**

### *Causes of insecurity*

Many scholars have identified several causes of insecurity in Nigeria, as they have been classified into external and internal causes. The focus of this paper in meeting the objective of the study is on internal source, as the external factors will not infiltrate the country without the existence of the internal factors. We then present some of the internal causes of insecurity in Nigeria that are inimical to economic stability and growth, as identified in the work, such as ethnicity and religious chauvinism, unemployment and poverty, terrorism and kidnapping, banditry and herdsmen, weak judicial system, porous borders, systemic political corruption, poor/weak security system, bad governance, economic based violence and pervasive material inequalities and unfair treatment.

*Ethnicity and religious chauvinism.* This is identified as a major cause of insecurity in Nigeria. Ethno religious conflict is a situation in which the relationship between members of one ethnic or religious group and another of such group in a multi-ethnic and multi-religious society is characterized by lack of cordiality, mutual suspicion and fear, and a tendency toward violence contribution (Achumaba, Ighomereho, Akpor-Robare, 2013; Salawa 2010). Frequent and persistent ethnic conflict and religious clashes between the two dominant religions (Islam and Christianity), present the country with a major security threat. In all part of Nigeria exist ethno-religious conflicts and these according to Ibrahim and Igbuzor, (2002), have emerged as a result of new and particularistic forms of political consciousness and identity often structured around ethno-religious identities. The claim over scarce resources, power, land, chieftaincy, local government, council control of markets and Sharia among other issues have resulted in large scale killings and violence among groups in Nigeria (Adagba, Ugwu and Eme, 2012).

*Unemployment and poverty.* The incidence of poverty and unemployment is on the increase in Nigeria especially with the youths, forcing them to violent crimes (Adagba, Ugwu, and Eme 2012). The failure of successive administrations to address the ills of poverty and inequality in wealth distribution among different regions has resulted to conflicts (Nwagbosa, 2012). Unemployment has a severe negative implication on Economic stability and national development In Nigeria as most of its productive source is unemployed and they cannot contribute to national growth and development of the country.

*Weak judicial system.* The Nigeria judicial system is very weak that criminal goes to court and walk away free without prosecution, this, give a sense of insecurity to Nigerians. Porous borders, according to Achumba, Ighomereho and Akpor Robaro, (2013), the porous borders of the country, where individual movements are largely untracked have contributed to the level of insecurity in Nigeria. As a result of this porous border there is an unchecked inflow of small arms and light weapons into the country which has aided the uncontrollable influx of migrants, mainly young men from neighboring countries such as Niger, Chad and the Republic of Benin.

*Poor/weak security system.* This is a major factor responsible for insecurity in Nigeria, and this can be attributed to a number of factors which include, inadequate funding, inadequate equipment both weaponry and poor welfare of security personnel and inadequate personnel (Achumba Ighomereho an Akpor-Robaro, 2013). The implication of inadequate personnel in Nigeria is that the state is grossly under policed, the few number of security personnel cannot effectively combat crime and criminality. Some personnel, instead of being national watch dogs and defending national interest and value, they are influenced by ethnic and religious sentiment and are easily swallowed by their personal service to their people, rather than the nation, they soon became saboteurs of government efforts, by supporting and fuelling insecurity through either leaking vital security information or aiding and abetting criminals to acquire weapons or to escape the long arm of the law (Achumba Ighomereho and Akpor-Robaro, 2013).

*Systemic and political corruption.* This is an endemic factor militating against the development of Nigeria. Corruption is a cancer which threatens the fabric of the Nigeria society, thereby hampering economic growth of the nation. The existence of two anti-graft agencies: Independence Corrupt Practices Commission (ICPC) and Economic and Financial Crime Commission (EFCC), appears to have done little to eradicate corrupt practices in Nigeria. The ICPC and EFCC seem to have come under severe criticisms owing to what appeared as “selective” prosecution in handling corrupt related matter and as a witch hunt to silence political opponents.

*Bad governance.* Good political governance is characterized by trust worthiness, transparency and visionary attitude of leadership, most often metamorphosed to improvement in citizens’ wellbeing and articulated economic policies and ultimate accelerated economic growth and development. The Nigeria issue is government inability to provide for the people, protection of lives and properties and instill confidence in citizens. Due to government complacency in providing public services and basic needs, frustration has become the order of the day especially with the youths, who become easily ignited by any event to be violent. The breakdown of institutional infrastructures in Nigeria is as a result of government failure. For instance, lack of good governance in the Nigeria federal government dealings with oil multinationals operating in the Niger Delta Region has threatened her sustainable development drive and has also resulted in social activism and violence against the state and oil companies (Ikenga et al, 2022; Edo et al, 2022).

*Economic based violence, pervasive material inequalities and unfair treatment.* The Niger delta agitation among the contending actors and between the state and proponents, present economic based violence. These violent agitations had claimed lives of Nigerian and foreigners, military and Para-military personnel and properties worth billions of naira. It has resulted to economic misfortune by the disruption of oil exploration activity by the Niger Delta militants. Although it is limited to oil in the Niger delta, no doubt oil has given rise to vertical and horizontal conflict between national, state and society, classes and groups across Nigeria, given the pivotal role that oil plays in the political, economic and power relations in Nigeria. Pervasive material inequalities and unfair treatment is a major contribution to insecurity in Nigeria going by the growing awareness is a general perception of marginalization by section of people in area of government development policies patronage, and these are triggers to disaffection, resentment and revolt (Achumba, Ighomereho and Akpor-Robaro, 2013). The incessant strikes by labour, professional groups and demonstrations by civil society groups are mainly due to pervasive public sympathy for their struggle for just and fair treatment by the government.

*Terrorism, kidnapping, banditry and Fulani herdsmen.* These are the most fundamental sources of insecurity in contemporary Nigeria, which is traceable to religious semanticist and intolerance. It can be seen as a political goal or force another party into taking certain steps. They are various terrorists groups in Nigeria e.g. Boko Haram, Fulani herdsmen, banditry, Niger delta agitators, and indigenous people of Biafra (IPOB) and a host of others. These illicit groups have caused a lot of harms to Nigeria polity including loss of lives and properties. They engage in kidnapping, assassination, and suicide bombings and communities have been displaced from their homes and farm lands with great negative effects on economic growth and development of Nigeria.

#### *Concepts of economic growth and stability*

Economic growth and stability in most developing society especially in Nigeria do not provide corresponding social good. Evidently, economic growth could not address the spate of unemployment, poverty, hunger, diseases, illiteracy, and ever increasing crimes and insecurity. Economic growth and stability is the process of steady increase in the gross national products

(GNP) per head of citizens. However, when people talk about “economic stability”, they think chiefly of the difference it makes to the standard of living, rather than the general welfare. Economic growth and stability can start from a position of less than full employment; it usually refers to the rate at which output continues to expand in the long run after employment has been achieved (Brooman, 2004). Economic growth and stability is the steady process by which the production capacity of the economy is increased over time to bring about rising levels of national income (Todaro and Stephen, 2006).

Economic growth and stability is the process of steady increase in the quantity and quality of goods and services the economy can produce. Sixty two years after nation hood, Nigeria still ranks among the poorest countries in the world, and also ranks low in all socio-economic indicators such as life expectancy like death rate, access to water, poverty rate, mortality rate, and crime rate, and still carried the tag of developing economy. Nigeria is a classic illustration of oxymoron, a poor nation in the midst of abundant human and natural resources. This scenario has contributed to security challenges that have bedeviled the country with great consequences for socio-economic development. There is no nation that can achieve socio-economic development in an environment of socio and physical insecurity. The cause of insecurity on business activities, business investment, food security, human wellbeing, and rising inflation cannot be over emphasized (Brooman, 2004).

*Insecurity on business activities.* The Nigeria insecurity situation has made many businesses to relocate and halted operations during the period of violence. Insecurity is a risk factor which business owners and manager dread. This violent has made some firms relocate to neighboring countries of Ghana, South African thereby causing unemployment, hunger, hardship and also lowering the economics of the country.

*Insecurity of business investment.* Insecurity is a huge blockade to business investment in a country when investor perceived the environment unsafe with a high risk, no investor in the case of foreign firms and entrepreneurs would come to such environment for investment. A country without investor is doom in her economic growth and stability.

*Insecurity on food security.* The food and agricultural organization (FAO, 2021), noted that agriculture currently employs about 70 percent of the labour force in Nigeria making it the major socio-economic activity especially in the northern part of the country where insecurity has forced farmer to abandon their farms and markets there by posing a huge threat to food security and socio-economic development in the region. It is worthy to note that agricultural products has a multiplier effects on economic development and stability as farms products serves as raw materials in the value chains for agro-allied industries while their byproduct serves as feeds for fish, poultry as well as other applications (Abdulwahab, 2020).

Nevertheless, the contribution of agriculture to the country’s GDP is flummery, the insecurity have great effects on farmers activities and has impacted on the socio-economic activities of the nation leading to rising inflation and massive unemployment. Over the years, inflation which according to Encyclopedia Britannica (2021), is in an inordinate rise in the general level of prices has gradually increased due to insecurity which has disrupted agriculture and other socio- economic activities by causing scarcity. The result is that all sectors of the market including food, clothing, housing and furnishing were affected by this worsening inflation and increase in the cost of commodities (NBS consumer price index, 2020), Nigeria annual inflation rate measured by the Consumer Price Index (CPI, 2021), eased to 18.17 percent in April, 2021 for the first time decline August, 2019. This figure represents a slightly lower rate for a four years steady rise to 18.17 percent in March, 2021-(NBS report, 2021). Inflation tends to generally reduce the purchasing power of individuals with the potential to increase criminality in the society there by acerbating insecurity which hinders economic growth and development.

*Insecurity on safety and human well-being.* The cost of the prevalent insecurity in Nigeria is difficult to measure in monetary or real terms; however it is clear to observe that it has cost Nigeria enormous human and material resources. Security plays a major role in the existence and sustenance of human being. Insecurity has a far reaching impact on people's lives and wellbeing and for this reason the government has to be live to its responsibility of guaranteeing security, when people's security is guaranteed, it gives them the freedom physically and mentally to get on with the business of building their lives without fears of molestation or violent death. Thus, it experience a state of complete physical, mental and social-wellbeing security is highly essential, without security there can be no stable society rather there will be prevalent fear and danger.

The incessant attacks on citizens and foreigners by the insurgents in Nigeria has impacted safety and wellbeing with adverse effects on socio-economic activities in the country. According to Ighoshemu, Sanubi and Orhero, (2023), the attacks on the Chibok Girls School in Borno, Dupchil Girls School in Yobe and the Government Collage Kankara in Niger state shows the porous security state in the country. Expectedly, all persons living in Nigeria are afraid to go to their farms, schools, markets, hospitals and places of worship. Hence the worsening safety and wellbeing condition resulting from insecurity has caused the local people to flee their homes with its attendant effects on commercial activity which are key enablers for economic growth and stability. The consequence of these in the states snowballed into an overall stricter economic instability.

#### *The threats of insecurity to economic stability*

The threats of insecurity in Nigeria is numerous, as it affects all facet of our lives and our undertakings locally, internationally and the central government. Insecurity affects the entire business environment and all areas of operation, production, marketing, finance, transport, industries, farms, business activities and human resources, like the health sector, and educational sectors. Insecurity is a threat to economic growth and development in the short run because of its negative effects on capital stock and through its impact on human and physical capital (Yusuf and Mohd, 2022; Jelilor and Akanegbu, 2019).

### **Discussion**

In the process of combating insecurity, government spends huge amount of funds that would have been used on economic growth and development, enhance initiatives such as health and education, affecting Nigeria's long term growth. Insecurity contributes negatively, by distorting resource allocation in the country. This has effect on savings, investment and consumption behaviour of Nigerians. Insecurity also increases the cost of doing business in the country, caused by high wages, insurance premiums and security expenditures. This goes a long way to affect profit, lower returns on investment and ultimately affect economic growth, stability and development.

Insecurity lead to fear, coercion, displacement and deprivation of basic daily needs such as access to food, nutrition, clean drinking water, hygiene and sanitations and housing which could only be gotten through peace. Displaced populations are subject to variety of health risks and are prone to a high mortality rate. Children and the elderly are the population groups most susceptible to death due to overcrowding, lack of sanitation, malnutrition from the use of combined facilities for the emergence of epidemics of transmissible diseases in such population. The productive aspect of most manufacturing business depends largely on the availability and regular supply of raw materials for production. However, insecurity has cut off the supply of such raw materials hence, jeopardizing production activities.

Besides, it affects marketing of finished products as there is a continuous exodus from one place to the other, it also increase security spending as most business organizations operating



in Nigeria spend a lot in maintaining private security outfits. The destruction of their business buildings, properties and equipment is tantamount to loss of capital which has ruined not a few businesses in Nigeria. Thus Security is critical for nation's economic development and its absence means that economic stability, growth and development cannot be achieved (Achumba, Ighomerrho and Akpor- Robaro 2013).

Oil production has declined drastically as a result of insecurity, oil workers in the region are making their way out of the environment due to kidnapping and hostility. The oil industry for instance is estimated to be losing over 600,000 barrels of crude oil on daily basis to illegal bunkering which amounts to about N37 trillion yearly (the punch, May 20, 2011; Sahara Reporters, 2023) The wave of kidnapping, banditry and terrorism has forced Investors to relocate from some parts of the country and some to the other neighboring countries. In Aba for example, the Nigeria breweries limited (NBL), Seven-up, unilever PLC, Paterson Zochonis (PZ) relocated to Enugu (Nwagboso, 2012). Thus the decline in foreign investment in Nigeria as a result of insecurity when combined with the effects of global economic showdown has caused the close down of tens of thousands of factories in Nigeria (Omoyibo and Akpomera, 2012).

## **Conclusion**

Security without doubt is a sine qua non for the continued existence of the human race, a nation, its unity, economic stability and prosperity as well as political stability. Security entails the presence of peace, safety, happiness and the protection of human and physical resources. All threats to human security are also challenges to health and consequently are detrimental to the physical, psychological and over all of the wellbeing of the individual. Security challenges in any environment constitute threats to lives and properties, hampered business activities and discourages local and foreign investors, all of which strife and retards economic growth, development and stability of a country. It is therefore apparent that national security is a sine qua non for business and economic growth and stability of a country (Oladeji and Folorunso, 2007).

The study therefore, focused on insecurity as a threat to economic stability in Nigeria from 2013-2022. Efforts were made to explain the concept of insecurity and its linkage to economic stability, the causes of insecurity affects the security of the economy of the Nation. The systems theory was used to explain bad governance approach to insecurity in Nigeria and the resultant effects on the nation's economy, making her to drop below developing countries, with huge number of unemployment, and poverty, as most Nigerians live below \$1 dollar per day resulting to a safe haven for insecurity and as a corruption nation.

The paper therefore recommends among others, that the Nigerian government should see security as a priority in other to woe investors to the country. This will mean giving adequate trainings to security personnel's to enable them do their jobs effectively The government of Nigeria should properly police her borders and must be proactive in dealing with security issues and threats through modern methods of intelligence gathering, intelligence sharing, logistic and deploying advanced technology in managing security matters. It is also vital that government engages with all stakeholders, religious groups and aggrieved parties to join hands and proffer solution to enable it overcome the security challenges in the country.

## References

- Abdulwahab, I. B. (2020) Effects of contemporary Security Threats on socio-Economic development in Nigeria (unpublished paper- AWCN)
- Abubakar, S.S. (2021). Insecurity and economic development in Nigeria: Boko Haram Insurgency in Perspective. *Brazilian Army strategic studies International Rio de Janeiro*
- Achumba, I.C. Ighomeroho, O.S. and Akpor-Robaro, M. O. M. (2013) security challenges in Nigeria and the implications for business activities and sustainable development, *Journal of economic and sustainable development* 4(2) 79-99
- Adagba. O., Ugwu, S.C. and Eme, O. I. (2012). Activities of Boko Haram and insecurity question in Nigeria. *Arabian Journal of Business and Management Review*, 1 (9), 77-99
- Adeleke, A. (2013) Insecurity: A threat to Human Existence and Economic Development in Nigeria. Available at, <https://www.Researchgate.Net/publication/320691705/publicpolicyandAdministrationresearch/>
- Ajodo-Adebanjo, K. A. and Okorie, N. (2014) corruption and the challenges of Insecurity in Nigeria: political Economy Implication. *Global journal of human social science*, 14(5): 10-16.
- Akpotor, A. S. (2011) *Theoretical Foundation of International Relations*. Allen prints, New Benin, Benin City
- Braimah, F. I. & Edo, Z. (2020). States soft power utilization in the twenty-first century: pros and cons from the Nigerian perspective. *Journal of Public Administration and Development Alternatives*, 5 (3), 1-17
- Britannica. The Edition of encyclopedia. "Inflation" (2022). *Encyclopedia Britannica*, February 20, 2022.
- Brooman, F.S. (2004) *Macro-Economic* 7th Edition London: George Allen and Unwin.
- Ebipre, P. and Wilson, G. (2020) National insecurity and Economic growth: The case of Nigeria. *International Journal of Innovative Legal & Political Studies*, 8 (2), 13-21
- Edo, Z., Etemike, L. and Clark, E. (2022). Exploring Barriers to environmental law enforcement and compliance in Nigeria Niger Delta Region. *Journal of Danubian Studies and Research*, 12 (1), 235-257.
- Edo, Z.O. & Ba-Ana-Itenebe, C. (2022). Domesticating the soft power approach in combating terrorism in Nigeria. *FUDMA Journal of Politics and International Affairs*, 5 (1), 1-17 Federal University, Dutsin-Ma, Katsina. Available at [https://www.researchgate.net/publication/368874181\\_FUDMA\\_Journal\\_of\\_Politics\\_and\\_International\\_Affairs\\_FUJOPIA\\_Domesticating\\_the\\_Soft\\_Power\\_Approach\\_in\\_Combating\\_Terrorism\\_in\\_Nigeria&ved=](https://www.researchgate.net/publication/368874181_FUDMA_Journal_of_Politics_and_International_Affairs_FUJOPIA_Domesticating_the_Soft_Power_Approach_in_Combating_Terrorism_in_Nigeria&ved=)
- Ikenga, F. A., Edo, Z. & Ighoshemu, B. (2022). Good Governance and the sustainable development of the Niger Delta Region of Nigeria: Assessing the impact of government interventionist agencies. *Journal of Danubian Studies and Research*, 12 (1), 278-181

- Global Centre for the Responsibility to Protect, GCR2P, (2023). Nigeria. Available at, <https://www.globalr2p.org/countries/nigeria/>
- Meadows, D. L., Jorgen, R. and William, W. B. (2010) *The Limits of Growth: A report for the club of Rome's project on the predicament of mankind*. Poto mac associates books. New York. Universe 1972, reprint 2010 (London Earthscan).
- Nwagboso, C.I. (2012) Security challenges and economy of Nigeria state (2007-2011). *American International Journal of Contemporary Research*, 2 (6), 244-258
- Nwanegbo, C.J. and odigbo, J. (2013) Security and National development in Nigeria: The Threat of Boko-Haram. *International Journal of Humanities and Social Sciences*, 3 (4), 1-7
- Oladeji, S.I and Folorunso, B.A (2007). The imperative of National security and stability for development process in contemporary Nigeria. *European Journal of social science*, 3(2), 66-79
- Sahara Reporters (2023). Insecurity in the Niger Dlta continues to affect crude production-Nigerian Petroleum Company, NNPC. Available at <https://saharareporters.com/2023/05/20/insecurity-niger-delta-continues-affect-crude-production-nigerian-petroleum-company>
- Salawa, B. (2010), Ethno-religious conflicts in Nigeria: causal analysis and proposals for new management strategies, *European journal of Social Sciences* 13 (3), 245-353
- Punch, (2011). May 20, 2011 <http://www.punch.com> Punch may 20, 2011
- Todaro, M. P. and Stephen, C. S. (2006). *Development Economics*. Pearson Education Limited, Edinburg, England, (9th Edition)
- Turton, D. (2011). The politics of internal displacement and options for institutional reform. *DEP* 17, 3-24
- Aminu, U., Hamza, A. P., & Ali, D. H. (2015) The Impact of Insecurity and poverty on sustainable development in Nigeria. *Journal of humanities, Social Sciences and Education*, 2, 32-48.
- Yusuf, A and Mohd, S (2022) Growth and fiscal effect of insecurity on the Nigeria Economic. *The European journal of development Research*, 35, 743-769