



## Re-investment of Subsidy Removal Funds and Improvement of Employment Generation in Nigeria

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### **Abstract**

This study investigated the Re-investment of Subsidy Removal Funds and Improvement of Employment Generation in Nigeria. The oil industry is the only thing on which Nigeria's economy depends. This reliance on oil is detrimental to the nation because, in the event that it runs out, the Nigerian economy will undoubtedly crash. It is instructive that Nigeria's successive governments have prioritized the elimination of fuel subsidies and an increase in fuel prices as a way to generate more money for development initiatives. The government makes a promise of abundant life for all citizens prior to every increase in the price of fuel and then makes a list of projects and programs into which the savings will be invested. The specific question of the study is has the reinvestment of the subsidy funds enhanced employment generation in Nigeria? The study was based on the following hypotheses: the reinvestment of the subsidy funds enhanced employment generation in Nigeria. The study adopted the qualitative and quantitative methods of data collection. Data obtained through the questionnaire was supplemented with secondary data. Frequency tables, simple percentages and analytic induction served as techniques for data analysis; while the Marxian theory of the state served as the theoretical framework for analysis. The findings indicate that the subsidy reinvestment and empowerment programme has not enhanced employment generation in Nigeria. The study, therefore, recommended among others, that the government should design and implement a clear strategy for the utilization of the pool of funds from subsidy removal so as to have a clear indication for measuring the employment impact of SURE-P.

**Keywords:** *Subsidy; Re-investment; Employment; Oil; Economy*

### **Introduction**

The Nigerian economy revolves around, and is solely dependent on the oil industry. This dependency on oil is not in the best interest of the country, assuming the oil dries up; the Nigerian economy will definitely collapse (Nwosu & Ugwuera, 2014). Nigeria is the 12th largest producer of oil

and gas. It possesses the world's 8th largest proven natural gas reserves. Akinyetun 2016. The country had four refineries with an installed production capacity of 445,000 barrels of fuel per day, adequate to meet its domestic needs with a surplus for export but today we are not bewildered that the refineries have gone comatose given the lack of adequate management of these assets. Ibaba (2001) posited that Nigerian oil fields are situated in the Niger Delta region of the country and observed that it is paradoxical to note that this oil rich region in spite of her wealth is a representation of one of the extreme situations of poverty and underdevelopment. The people of the region suffer from abject poverty due to low productivity occasioned by impoverished soil due to oil mining activities. It is estimated that income per capita in this region is less than two thousand Dollars (\$2,000.00). According to Ibaba (2001) most people in the Niger Delta live below poverty line. There is a vicious circle of poverty in the rural areas. This is as a result of low productivity which results to low income, low savings, low investments and back to low productivity.

Apart from the low standard of living, spatial or physical development is little to write home about. The rural areas have remained typically rural with absence of good roads, little or no access to portable drinking water: lack of link to the national electric grid, etc. (Mmom, 2003).

In the 1970's, era of oil boom, oil gave Nigeria a significant economic power and diplomatic leverage. In spite of having fabulous economic potentials, and a territory blessed with natural resources, Nigeria has not fared so well economically. The oil boom provided Nigeria with an opportunity to establish and develop industrial sector which could have served as the basis for linkages with the other sectors of the economy but this opportunity has not been utilized, the youths are the worst hit and unemployment rate is always on the increase. Inflation runs at double digits per annum. Hitherto, it is observed that the socio-economic prospects of the Nigerian citizens have dwindled and youth employment is at its lowest ebb, even as the earnings and income generated from oil had continued to sky-rocket before the recent decline. Nwankwo & Ifejiolor (2014).

It is instructive that successive administrations in Nigeria have focused on the removal of fuel subsidy and increase in the price of fuel as a means of raising additional revenue for development efforts. Before every fuel price increase, the government promises life in abundance for all citizens and goes ahead to tabulate projects and programmes where the savings will be reinvested. The administration of Sani Abacha went as far as setting up the defunct Petroleum Trust Fund which invested the saved funds in specific and identifiable projects. However, the more the increase in the price of fuel, the more Nigerians continue to witness poor governmental service delivery, increase in unemployment rate and public infrastructure continues to decay. This development fuels another round of steps and advocacy by government for further reductions to, or removal of what has become a doubtful subsidy. Moreover, successive Nigerian governments have been unable to use the oil wealth to generate employment for the youths.

This has been categorized as one of the serious impediments to social progress. Apart from representing a colossal waste of a country's manpower resources, it generates welfare loss in terms of lower output, thereby leading to lower income and well-being. The issue of Petroleum Subsidy is familiar to Nigerians. Over the Years, subsidy on Petroleum Products (Diesel, Petrol and Kerosene) have been subjected to progressive subsidy reduction as a matter of socio-economic necessity, where by the price of Diesel (AGO) is completely deregulated to zero subsidy level. However, Premium Motor Spirit (PMS-petrol) and Household Kerosene (HHK) were still being subsidized despite its un-sustainability and eminent threat to the socio-economic health of the country.

The federal government, therefore, became desirous of discontinuing subsidies on prices of petroleum products because this poses a huge financial burden on the government, disproportionately benefits the wealthy, is inefficient and diverts resources away from potential investments in critical

infrastructure. The total projected subsidy reinvestible funds per annum was N1.134 trillion based on average crude oil price of US\$90 per barrel. Out of this N478.49 billion accrues to the federal government, N411.03 billion to state governments, N203.23 billion to Local Governments, N9.86 billion to the Federal Capital Territory (FCT) and N31.37 billion as Transfers to Derivation and Ecology, Development of Natural Resources and Stabilization Funds.

This programme was focused on utilization of federal government's share of the subsidy. Every State and Local Government was expected to design its own programmes utilizing its portion of the subsidy reinvestment funds. The subsidy reinvestment funds from the discontinuation of the fuel subsidy will be used for the implementation of the programme and to reduce our borrowing needs. The potential impact of the discontinuation of the subsidy regime on the poor can be mitigated through properly targeted safety net programmes including Public works and employment schemes, maternal and child health, mass transit programmes and vocational training and skill acquisition schemes. The subsidy reinvestment programme SURE-P is aimed at investing in the development of vocational and technical education in Nigeria with a goal to reduce unemployment by empowering young Nigerians with adequate skills to take up existing job vacancies in both private and public sectors and/ or become entrepreneur of labour themselves. The scheme has the mandate to equip young Nigerians with skills in three broad areas: vocational/technical skills, life skills and entrepreneurship. It is targeted at bridging the demand gaps in eight industry areas: ICT/Telecoms, Creative (e.g. movies, music, fashion, etc), Hospitality and Tourism, Agribusiness, Mass Housing/Construction Artisans, Marine, Oil and Gas, and Mechanical Fabrication/Woodwork. The training has been classified into two focus areas: Client-based and Citizen-based trainings.

The greatest challenge facing the country today is absence of youth employment, Youths after graduation roam the streets of Nigeria in search of work, and unemployment has maintained a rising trend over the years. Over 50 percent of the Nigerian youth population is unemployed. A recent survey puts the figure at 54 percent. This percentage was reduced by about 16 persons on 15<sup>th</sup> March 2014, not as a result of job provision, but by the claws of death at the Nigerian Immigration Service recruitment exercise. Every year, over 300,000 graduates are churned out from the tertiary institutions nationwide. Emeh (2012).

This number grows yearly and translates into more and more youths wandering the streets of Nigerian cities. There is no doubt that youth's unemployment is a societal problem in any nation, but the Nigerian situation is pitiable. As further observed by Emeh 2012, this most times account for most of the social crimes perpetrated by graduates in Nigerian society today. If the youths are meaningfully engaged and have something to do, the level of prostitution, armed robbery, oil bunkering, internet frauds, drug addiction, trafficking, rape, kidnapping and all facets of violence like the militancy in the Niger Delta and Boko Haram in the North East will be reduced to the barest minimum.

SURE-P was targeted to ensure that the Federal Government's part of the savings from fuel subsidy removal or reduction is applied to critically mitigate the spate of youth unemployment in the country through the re-investment of the subsidy funds. However, the problem now lies on the possibility of SURE-P generating employment for the youths by the fuel subsidy removal and the difficulty of government agencies to, identify projects which are beneficial for society but need additional funds to be executed as private returns are too low. Klette et al. (2000) and Lerner (1999) argue that political influence and distorted incentives for decision makers may lead to subsidies for the "wrong" projects. In fact, with the negligent, inept and corrupt character of the Nigerian ruling class, there is obviously no doubt that the implementation of SURE-P across the nation did not amount to positive economic growth and job creation in Nigeria.

Against this background, this study investigates Re-investment of Subsidy Removal Funds and Improvement of Employment Generation in Nigeria.

## ***Theoretical Framework***

There is hardly any valid research that has no theoretical construct. Meanwhile, the essence of theorizing is to explain in order to reach generalization, predict and control. It is on this note that the study adopted the Marxian theory of the state. The major proponents of this theory are Marx and Engels (1848), Marx (1877), Lenin (1971), Miliband (1969), Poulantaz (1978), Ake (1985), among others. Their basic assumptions are that the state was nothing but an instrument of the dominant economic class exploiting and oppressing the other sections of the society. For them the state is basically an instrument of domination by the bourgeoisie class. According to Adibe (2015) Marxian scholarship see the state as an instrument of the ruling class and also as a governing phenomenon not necessarily tied to the capitalist which may not always be unified. For Ake (1985) the state is a specific modality of class domination, a generic phenomenon in capitalist and socialist formation. Put differently, the Marxist see that the sole existence of state a means of domination by the ruling class.

Furthermore, for Lenin (1971) a Marxist defined, the state as an organ of class rule. An organ for the oppression of one class on another. The state for him as a coercive institutions it must be confronted with violence since the state is simple the oppressive apparatus of the bourgeoisie, it cannot be used to advance the cause of other classes. He advocated the use of revolution not just to topple the ruling class but also to destroy their instrument of oppression Gramsci (1971) went further to posit that the state include all the institutions and practices through which the ruling class succeeds in making the consensual subordination of those over whom it rules. Hence, Marx (1848) argued that the state is nothing but a committee for managing the affairs of the whole bourgeoisie. It exist for the sole interest and good of the ruling class. In this light Ake (1982:5) noted that:

The state is composed in such a way that it enjoys limited independence from the social classes particularly the hegemonic social class-and is immersed in class struggle. Because autonomization is the essence of the state as a modality of domination.

For them the state is conditioned and determined and conditioned its economic base. In the course of history, each mode of production would give rise to its own specific political organization, which would further the interest of the economically dominant class. The state expressed human alienation. It is an instrument of class oppression and exploitation, for the economically dominant class oppressed and exploited the economically weaker class. The state apparatus served the ruling class. Instruments of the state like law, government, policies, served the interest of the ruling class and not the whole society. Thus, Marx cited in Nwoko (2006:183) noted that:

The states cannot abolish the contradictions, which exists between the role and the good intentions of the administrations on the one hand, and the means at its disposal on the other hand, without abolishing itself, for its rest on these contradictions. Its rest on the contrast between general and particular interests.

The state is a tool of domination, it legal and political order forms a super structure designed by the ruling class to control the mode of production. This is because the mode of production and the resultant social relations determine the state. Therefore, those who control the means of production in the name of the state are able to subordinate and dominate the others all the more completely because they also have political power and because there is no free mobility of labor, a feature that disguises wage labor. Thus labor remains alienated and opposed, if not to ownership, at least to control. Ake (1982:2) further noted that:

The state is a specific modality of class domination. This modality is one in which class domination is mediated by commodity exchange so that the system of institutional mechanisms of domination is differentiated and dissociated from the ruling class and even the society, and appears as an objective force standing alongside society. The essential feature of the state form of domination is that the system of institutional mechanisms of domination is autonomized and becomes largely independent of the social classes including the hegemonic class.

From the above view, the State therefore is an institution with established apparatuses purposely and directly meant to defend and maintain a class domination and class exploitation. Thus, the control of the State apparatuses by the ruling elites is for, and in the whole interest of the bourgeoisie (Shaapera, 2009). For Miliband and Saville (1965), both the economic and political powers of the State are merely the organized power of one class for the oppression of another. Lenin (1945:29) further views the State as the dictatorship of the bourgeoisie. Thus, Engels (1975) sees the capitalist State as where the means of production and other things exist in the private ownership, where both the working class and the peasants are into all or complete subjugation by the propertied class. Meanwhile, the idea of democracy, universal suffrage, parliament, elections, policy measures (SURE-P), the fight for national unity and security, etc, are only presented or constituted in a disguise and invariably do not alter an iota of the essential character of the State in being oriented, controlled and directed by the ruling class, purposely used to dominate the other classes in the State (Abbass, 2010).

For the Marxian Scholars, therefore, the development of the productive forces in the capitalist society produced surplus value and thus the appropriation of property for private use that necessitated the constitution of the State. It is this State that, Marxist Scholars argue, becomes an instrument in the hands of the powerful dominant class for accumulation and exploitation of the dominated members of the society. This kind of State, Hembe (2003) and Fadahunsi (1988) argue, is an organ of exploitation and is not capable of pursuing policies like SURE-P, or invariably politics that would promote the interest of all. According to Alavi (1979), because of the absence of a fully developed indigenous class, the State (mostly in under-developed economies) has largely remained an instrument of the ruling class in the promotion of capitalist accumulation under the pretext of national development. Public policy such as SURE-P is thus determined by International Finance Capital, using the local bourgeoisie in formulation and implementation in the national economy (George-Genyi, 2005).

Situating his analysis on the state, Miliband (1977) noted that in the production process in Africa, the state is a major means of production as the dominant class relies on the acquisition of state power to survive and reproduce material wealth. Hence the issue of reproduction is associated with state intervention and government policies such as SURE-P (Repo, 2015). The production and reproduction process that is state driven is multi-sided because it contains socio-economic and political dynamics with their various manifestations. To this end, those who are not part of the ruling class do not control any part of the social production and reproduction processes according to Ogban-Iyam (2005).

## **Application of the Marxian Theory of the State**

The relationship between SURE-P and employment generation is better explained in the context of Marxian theory of the state. This framework unravels the hidden relations between the reinvestment of the subsidy funds and employment generation in Nigeria and also explains how the dominant class in charge of the Nigerian state attempts to use SURE-P to redistribute state wealth in the name of Graduate Internship Scheme with the toga to help beneficiaries acquire the appropriate skills and practical knowledge that will make them more suitable for the job market. The application of this approach in interrogating SURE-P and employment generation lies in the following

First, Marxian theory of the state enables us to go beyond analyses whose account are limited to the features, origin, schemes and potentials of SURE-P and its role in employment generation. The theory



mirrors vividly dynamics and manifestations of SURE-P and its implications on employment by focusing on the social and power relations inter play. In this light, the theory will unravel essence and true purpose of the program as regards who benefited from it various schemes. This is because according to Ogban-Iyam (2005) state policies in a capitalist state is oriented and directed is rooted in the preservation of the interest of a set class, religion, ethnic group, among others. Therefore the theory will x-ray the actual benefactors of SURE-P as regards employment generation.

Secondly, this theory unravels the nexus between the state, SURE-P and employment generation because those who control the state and their various apparatus that influences both variables. In this light, this theory examines the linkages between them because those who control the state shapes both. The theory x-ray connections between the ruling class who uses state policies such as SURE-P in the guise to generate employment and increase human capital development accumulate and consolidate state resources. It shows the dialectics involve in interrogate both variables. From the above, this theory is germane in investigating the nexus between SURE-P and employment generation.

## ***Methodology***

The study adopted both the survey and documentary methods of data collection. It relied on key informant interview (KII) in obtaining first-hand information. The documentary method relied on secondary sources, where materials like text books, Newspaper, government publications, research papers, journal articles, among others were consulted for data gathering. This research administered questionnaire to get an authentic and accurate response from the respondents. The questionnaire was mainly structured (use of close-ended question-answer format) and divided into two sections: This study used questionnaires as the main instruments to collect information from respondents. The questionnaires were structured based on the objective of the study. Particularly, the questionnaires were administered to workers within departments who work closely with procurement related issues.

The questionnaire was developed because of the following: they offered possibility of anonymity because subjects' names were not required on the completed questionnaires. There was less opportunity for bias as they were presented in a consistent manner. Most of the items in the questionnaires were closed, which made it easier to compare the responses to each item. They required less time and energy to administer.

The questionnaire was designed based on a 5-point Likert-type scale, ranging from strongly disagree (1) to strongly agree (5) where respondents were asked to identify their level of agreement to the questions asked. The questions were divided into sections that covered the research objectives and research questions. A pilot test of the questionnaire and interview was conducted in order to identify and eliminate potential ambiguity in the questionnaire. Few questions were reviewed as a result of non-response from the respondents of the pilot study. This was done to improve the reliability and validity of the questionnaire.

The questionnaires were self-administered on one-to-one basis and also through the internet to the respondents willing to fill or provide answers to the questionnaire. To improve the response rate, a number of follow-up procedures and strategies were considered, such as sending reminder surveys or notices to non-respondents.

## ***Data Analysis***

We adopted multiple data analysis strategies in order to fully deal with the complex nature of the research problem. First, we relied on descriptive statistics techniques, such as frequency tables, cross

tables, charts, percentage, and diagrams. This is to arrange and order some of the data in both the questionnaire and interview schedule at least. The data obtained from the questionnaire were coded, entered and analyzed using SPSS version 20. Descriptive statistics such as frequencies, percentages, mean and standard deviations were used to present results in tables and figures format.

Furthermore, analytic induction was used to analyse qualitative data collected from the secondary sources. According to Igwe (2002:367), “qualitative relates to aspects of enquiry that are more philosophical and argumentative, like the quantitative, it also deals with fact, but in this case, logical instead of empirical fact”.

### Re-Invested Funds and Amelioration of the Suffering of Nigerians

The total projected subsidy re-investible funds per annum was US\$90 per barrel. Out of this N478.49 billion accrues to Federal Government, N411.03 billion to State Governments, N203.23 billion to Local Governments, N9.86 billion to the Federal Capital Territory (FCT) and N31.37 billion as Transfers to Derivation and Ecology, Development of Natural Resources and Stabilization Funds. This programme was focused on utilization of Federal Government’s share of the subsidy. Every State and Local Government was expected to design its own and Local Government was expected to design its own programmes utilizing its portion of the subsidy reinvestment funds. The subsidy reinvestment funds from the discontinuation of the fuel subsidy will be used for the implementation of the programme and to reduce poverty and enhance human development in Nigeria. The policy was also intended to create employment due to the alarming rates of unemployment in the nation, particularly among the youths and graduates. Table 1 below is respondents’ view on if SURE-P was established to ameliorate the suffering of Nigerians.

Table 1: Respondents’ view on the establishment of SURE-P

	Frequency	Percent	
Valid	Strongly Disagree	93	24.9
	Disagree	19	5.1
	Undecided	19	5.1
	Agreed	149	39.8
	Strongly Agreed	94	25.1
Total	374	100.0	

Data on table 1 shows that 64.9% of the respondents agree that SURE-P was established to reduce the suffering of Nigerians, 30% disagreed while the remaining 5.1% were undecided. This means that majority of the respondents agree that SURE-P was established to reduce suffering in Nigeria. This is in agreement with the stated objective of the SURE-P programme.

### SURE-P and Challenge of Unemployment in Nigeria

Unemployment is one of the major problems confronting Nigeria. This deprived the economy of vital assets that would contribute to economic growth and national development. Not only does the problem of unemployment deny the individual the opportunity to earn a living, it also pushes them towards poverty, which have adverse effects on economic growth. Heavy social costs are also involved; the community is burdened and deprived in many ways when its workers and their families suffer repeated or prolonged joblessness. The individuals and families involved are hurt, not alone in terms of depressed living standards, but by damage to the dignity of the human spirit, which is a matter of great concern in a free, democratic society. In the broadest terms, too, unemployment is a measuring rod in the eyes of the world, of our nation’s and our economic system’s concern for its least fortunate people and its ability to provide them with a genuine opportunity to participate in the country’s general well-being.

Every group in Nigeria is vulnerable to unemployment, but no group can be compared with that of the youths, whose age brackets ranges from 14 - 24 years. This age bracket is the group hardest hit by unemployment (Okorie, 2000). Among the reasons are: In the first instance, 14-24 year groups are groups making their debut into the labour market and they are also a group of job changers, they experience a great deal of transitional unemployment. They are vulnerable to lay-offs because of their newness to the labour market. This group most often quit jobs and look for new ones, all in the bid for greener pasture. Previously, the high rate of unemployment among the youths has often been accepted as inevitable in a dynamic and free labour market as that of Nigeria. Presently, a new sense of urgency is being felt about it.

One of the efforts of the SURE-P was to collaborate with the private sector in solving the employment problem in the country. The graduate internship scheme was introduced, where graduates were posted to various industries, where they will work for one year and will be on a monthly salary. This will make the beneficiaries possess adequate training on the job, thus, making them-selves marketable and saleable and can even propel them into setting up their own businesses. It is expected that twenty five thousand graduates will benefit from the programme, involving seven thousand establishments nationwide.

For Attah, Audu and Haruna (2013), the Nigerian government at various levels, has adopted policies aimed at enhancing the performance of the informal sector in other to reduce unemployment. As a result different administrations, often in collaboration with the private sector, have embarked on youth employment programmes, leading to the establishment of the National Directorate of Employment (NDE), Small and Medium Enterprises Development Agencies (SMEDAN), the poverty alleviation programme, Better Life Programme, Peoples' Bank, National Agency for Poverty Eradication, (NAPEP), the National open apprenticeship scheme, the graduate job creation loan Guarantee Scheme, and Agricultural sector Employment program as the Subsidy Reinvestment and Empowerment Programme (SURE-P), and the Youth Enterprise With Innovation in Nigeria (YOUWIN) among others. Despite these policies and programmes, youth unemployment/empowerment remains a major challenge to the developmental process of the Nigeria economy (Salami C.G.E. 2013).

The mandate from the Nigerian President, during the take-off of the SURE P with the committee under the chairmanship of Christopher Kolade, was to provide quality socio-economic development to the benefit of the citizens. The chairman on behalf of the committee promised Mr President that the job would be done without fear or favour. The graduate internship scheme was introduced, where graduates were posted to various industries, where they will work for one year and will be on a monthly salary. This will make the beneficiaries possess adequate training on the job, thus, making them-selves marketable and saleable and can even propel them into setting up their own businesses. It is expected that twenty five thousand graduates will benefit from the programme, involving seven thousand establishments nationwide. Table 3 reflects respondents view on if SURE-P has been utilized to tackle the problem of unemployment in Nigeria.

Table 2: SURE-P and Problem of unemployment

	Frequency	Percent
Strongly Disagree	138	36.9
Disagree	59	15.8
Undecided	39	10.4
Agreed	39	10.4
Strongly Agreed	99	26.5
Total	374	100.0



The responses indicate that 36.9% of the respondents agreed, 10.4% were undecided, while the remaining 52.7% disagreed. This means that majority of the respondents do not agree that SURE-P has been utilized to tackle the problem of unemployment in Nigeria. This pattern of response suggests that the subsidy reinvestment programme of the government has impacted on the problem of unemployment in the country which still remains high despite the implementation of the SURE-P. Table 3 shows the rates of unemployment in Nigeria during the period under study.

Table 3: Unemployment Rates in Nigeria 2012- 2020

Nigeria Unemployment Rate - Historical Data		
Year	Unemployment Rate (%)	Annual Change
2020	6.00%	0.79%
2019	5.21%	0.24%
2018	4.96%	0.23%
2017	4.73%	0.22%
2016	4.51%	0.29%
2015	4.22%	0.28%
2014	3.94%	0.24%
2013	3.70%	-0.05%
2012	3.75%	-0.02%

### SURE-P and Employment Generation

With graduate unemployment rate put at about 24 per cent by the National Bureau of Statistics, NBS, the Federal Government initiated the Graduate Internship Scheme, GIS, as a component of the Subsidy Reinvestment and Empowerment Programme, SURE-P. Introduced in the wake of the January 2012 national protest against the attempt to remove the subsidy on petrol, it is meant to check the growing rate of graduates' unemployment. The Graduate Internship Scheme, GIS, was launched in October, 2012 as a social safety net component of the Federal Government Subsidy Reinvestment and Empowerment Programme, SURE –P, scheme, to create opportunity for Nigerian graduates to be attached to reputable public/private firms /organisations to be trained and mentored for one year on a monthly Federal Government stipend of N18, 000.

The scheme which was implemented by the Federal Ministry of Finance provided fresh graduates short term employment opportunity to sharpen their skills and gain some working experience and enhance their employability, with a target to employ about 50,000 unemployed youth in the 36 states of the Federation and Abuja in the first phase before the end of 2013. About 1,000 beneficiaries would come from each of the states, with the number of participants to be raised to 100,000 in the next phase.

Out of about 84,772 applications so far received since the inception of the scheme, 59, 872 are males, while 24,900 are females, and 329 physically challenged individuals. About 1,371 firms, out of

about 1,937 that registered, were verified, out of which 1,078 applications were rejected, and only 293 approved.

To be eligible to be selected to participate in the GIS scheme, interested firms must be legal entities registered with Corporate Affairs Commission, CAC, with evidence of value added tax (VAT) registration and tax clearance certificates, in addition to the provision of a mentoring plan for each intern.

Prospective interns must be Nigerian graduates aged between 18 and 40 years, who must have either completed the mandatory National Youth Service Corps, NYSC, or collected the exemption certificate from the relevant authorities.

Organisations interested in taking interns are expected to set selection criteria for each position, while the electronic system would automatically send them a pool of qualified graduates from where the organisations would choose their preferred candidate. Interns' field of study and state of residence are matched to firms/organisations on a first-come first-served basis. Selected candidate would be notified and invited to report at the organisation for documentation.

Interns are provided with an orientation training to prepare them for the challenges of the workplace. Interns that demonstrate virtues of industry, exemplary conduct and commitment to diligent service during their internship period stand a chance to be hired on a permanent basis.

Table 4: Distribution of respondents on if more graduates have been provided employment since the establishment of SURE-P

	Frequency	Percent
Strongly Disagree	63	16.8
Disagree	83	22.2
Undecided	145	38.8
Agreed	62	16.6
Strongly Agreed	21	5.6
Total	374	100.0

The responses indicate that 39% disagreed; while 38.8% are undecided. The remaining 22.2% agreed. This means that majority of the respondents are of the view that SURE-P has not provided graduates with more employment. This means that the subsidy reinvestment programme has failed to actualize the aim for which it was established. The implication of this is that SURE-P has not led to the generation of more employment for graduates. It makes mockery of the objectives of the SURE-P, which among other things include utilizing the proceeds of removed subsidy fund to provide employment for the unemployed graduates and improve citizens' welfare.

### Corruption and the Effectiveness of the Reinvestment Programme

Corruption, a global phenomenon widely defined as “the abuse of public office for private gain”, erodes public confidence in political institutions and leads to contempt for the rule of law; it distorts the allocation of resources and undermines competition in the market place; it has a devastating effect on investment, growth and development and denies citizens, especially the poor, access to vital basic services. Though many countries are successful to varying degrees in keeping corruption in check, this phenomenon continues to be a serious challenge in all countries. Responses on table 5 is respondents on whether corruption undermined the effectiveness of the SURE-P programme.

Table 5: Corruption and Effectiveness of SURE-P

	Frequency	Percent	
Valid	Strongly Disagree	5	1.3
	Disagree	39	10.4
	Undecided	20	5.3
	Agreed	93	24.9
	Strongly Agreed	217	58.0
	Total	374	100.0

The responses indicate that 11.7% of the respondents disagreed, while 5.3% are undecided. The remaining 82.9% agreed. This means that majority of the respondents agreed that corruption have undermined the effective implementation of the SURE-P programme.

The programme was mandated to invest subsidy proceeds in infrastructural facilities, so as to speedily meet up with the infrastructural needs of the country. It must be noted that the Federal Government makes an annual budget for power, roads, health, education, security, transportation, agriculture etc and these are the same sectors where it intends to utilize the saved subsidy fund. Nevertheless, barely two year after the inauguration of SURE-P, there has not been any meaningful improvement in the state of infrastructural facilities in the country. (Nweje, 2013). This point was supported by Anya (2013) when he observed that the turn around maintenance of Port Harcourt refinery scheduled for the first quarter of 2012 has not begun. The construction of eight new major roads, two bridges, six rail ways, 19 irrigations, health care centres for three million pregnant women are yet to commence. More disturbing is the fact that N500, billion SURE- P fund is missing and agencies are trading blames on each other over the missing fund (Azimazi, 2013).

In addition, Onyeje (2014) argue that the SURE- P disbursements amount to a duplication of efforts and it will increase their inefficiency if funds continue to be diverted to them in order to function outside their budgetary allocations. It was not made public that budgetary allocations no longer included these projects in their supposed lifespans. The jobs that SUREP is creating on these projects hiring labour would have been created if FERMA and FMW were working on those roads or wouldn't they? Notice the dwindling commitments to the projects in form of cash disbursements, what is responsible? Is the money from subsidy removal dwindling? Have they noticed the duplication and are taking advantage to divert the funds for selfish purposes? Note that the members of the committee are members of the Federal Executive council whose integrity have been questioned at one point or the other. The media recently raised an alarm over missing funds from the programme though the claim was refuted by the boss just before he turned in his resignation.

The re-investment of these funds should have been directed at what should have been done before the subsidy removal was announced i.e., strengthen and revamp infrastructure that would enable us refine crude oil locally. Ibrahim and Unom (2011) also raised this issue when they suggested that the crux of the subsidy problem is the failure to refine petroleum products locally. Also, the adhoc committee set up by the House of Representatives to probe the fuel subsidy in 2012 reported NNPC to have said that local refining would reduce the pump price of fuel by ₦11. Certainly, this is an economic path worth pursuing by any responsible and responsive government.

Also expressing reservations, Akinloye (2013) asks that “over a year and a half from its establishment and with \$2.5 billion having flowed into its coffers and a further \$1.6 billion expected in 2014, what has SURE-P achieved? He also raised questions about the need for duplication in the

financing of already awarded federal Government Contracts citing the Benin- Ore- Shagamu road and the Lagos-Ibadan railway which had already been awarded in September and August 2012 respectively. He concludes that the way SURE-Ps money is being spent is unclear.

This results indicate that although SURE-P was created to among other things create employment for the army of unemployed graduates and youth in the nation through training and massive investment in productive sectors of the economy, the programme has not changed the fortunes of graduates and other unemployed youths in the country as rates of poverty in the country remains alarmingly high. Therefore, the subsidy reinvestment and empowerment programme has not led to employment generation in Nigeria.

### **Conclusion**

The study established that the subsidy reinvestment and empowerment programme has not led to employment generation in Nigeria. This is because, although SURE-P was created to among other things create employment for the army of unemployed graduates and youth in the nation through training and massive investment in productive sectors of the economy, the programme has not changed the fortunes of graduates and other unemployed youths in the country as rates of poverty in the country remains alarmingly high.

### **Recommendations**

Based on the findings, the study recommends:

- 1.The government should provide legislative template for investors and create a conducive environment for investments to flow from within and outside the country to arrest the alarming unemployment rate in Nigeria.
2. There is also need for the government to design and implement clear strategy for the utilization of the pool of funds saved from the subsidy removal so as to have a clear indication for measuring the employment impact of SURE-P.

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