American Journal of Humanities and Social Sciences Research (AJHSSR)
e-ISSN : 2378-703X
Volume-02, Issue-08, pp-127-135
www.ajhssr.com
Research Paper Open Access

The Implications of Nigera's Population Structure to Her Economic Growth and Development

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ABSTRACT: This paper made on analytic discourse on the implications of Nigeria's population structure on her economic growth and development. The method is descriptive, using previous works and Nigeria's census data. Attention was focused on the age-sex structure with the age structure attracting more abundant interest. It was found that since 1963, data on Nigeria's population has consistently posted similar trends in the age structure--a youthful age structure, with over 40% under 15 years, over 50% under 65 years and about 3% over 65 years. The dependency ratio is almost at par with the working population and the sex ratio equally almost par with males dominating from 0-54 years and females outnumbering from 55 years and above. The bulging youthful population without adequate employment opportunities and socio-infrastructural facilities has created large burden on the society. This excess youthful population could be turned into a demographic bonus or gain which could result to accelerated economic growth for the country if the government can engage the necessary policy measures and activities as narrated and recommended.

***KEY WORDS**: Nigeria, Population Structure, Economic Growth, Development*

I. INTRODUCTION

The effects of population on economic growth and development have become such an important aspect of geographic study that it has drawn the attention of population geographers, demographers, economists and development and policy analysts, philosophers and theoreticians. some as malthus and his group of Neo-Malthusians have argued negative effects of population growth on economic development, while the Marxists championed by Marx and Engels argue that what creates population problem is the way the society is organized in capitalist societies as opposed to socialist economy. Others like Esther Boserup (1965), sees population growth as advantageous to the economy as according to her population pressure on land would lead to economic growth by increased intensive growing of higher calorie value crops. The debate triggered by Malthusian hypothesis points to a lack of universal applicability of his paradigm because in industrial countries, technological advances have spared increases in agricultural production which ensures food security for the citizens. For those countries, his predictions are somewhat negated, whereas a large number of developing countries remain trapped under conditions capable of validating them (Olofin 1996).

The population of any defined area is varied in terms of age, sex, marital status, the size and composition of families and households economic activities, nationality, language and religion. Increasing interest is recently being shown by population Geographers and planners in the analysis of the pattern of population structure and characteristics because it contributes remarkably to explaining aerial variations in the cultural landscape as well the pattern of development (Onokerhoraye 1993). Nigeria's population like that of other countries of the world has its structures and these structures affect her economy in one way or the other. This paper therefore aims at discussing the age and sex composition of Nigeria as it relates to her economic growth and development. However emphasis is placed on the age structure especially the youthful age structure. It is discussed along the following lines: Conceptual Analysis, Theoretical Framework; Trends in Nigeria's Population Structure; Age-sex Structure Impact on Economic Development, Policy Issues andIimplications for Accelerated Economic Development; and then Conclusion.

II. CONCEPTUAL ANALYSIS

Population structure is the composition of a given population, which is broken down into categories such as age and sex. Population structure can be used to categorize population into many subsections and demonstrate population demographics on a local, regional or national scale. Looking at the population structure of a place shows the population is divided up between male and female at different age groups. Thus we can have sex structure, age structure and age-sex structure.

Sex structure refers to the sex composition of the population in any area which may be defined as the relative population of males and females within it. The standard measure of the sex composition of population is the sex ratio which is defined as the number of males per 100 females in a population. The sex ratio can also be recorded by relating the total number of males (or females) to the total population. furthermore, it can be determined by finding the proportion of males (or females) as a decimal of unity. (Onokerhoraye, 1993). The sex composition of a population has various implications for the social, political and economic development of the country. Sex composition influences labour force participation, consumption, political participation in many traditional settings as well as mortality experienced in the area (Umoh, 2001).

Age structure refers to the relative proportion of people in different age groups/cohorts to the total population. In any collection of human population, three major age groups may be identified for the purposes of overall appraisal and planning for development and welfare of the people concerned. The first age group comprise people of between 0-14 years or what can be called infants. This group is made up of people who are largely non-reproductive and in most cases non-productive. The second group of people which lie between the ages of 15 and 64 years which are referred to as the adult categories are the most reproductive and productive and supports the rest. The third group is made up of people of over 65 years. Although a significant proportion of the men in this category are productive and reproductive, most women are not productive while virtually all of them are non-reproductive.

These three major age categories bear relationship to one another and this relationship can be measured by a variety of age-indices. The most common of these are the old-age index which expresses the total number of aged people as percentage of the adults and the dependency ratio which expresses the total number of children and the aged as percentage of adults. Because of the importance of the age-sex structure as a starting point for demographic investigation, a specific way of depicting them graphically has been developed. These depictions of age-sex structures are called population pyramids (Onokerhoraye, 1993). Population pyramids can be large or small, depending on the size of population they represent and the different factors they display. They are graphic means of showing the age composition of a population that is the relative numbers of people in different age classes. The vertical axis is graduated in groups of years from zero upwards while the horizontal axis show either the numbers or the percentages of males and females within these groups. The age-pyramid is therefore quite useful in demonstrating the sex differential in age-structure (Fig. 1). They organize population data and are useful for showing trends and patterns of the past, present and future. They may provide insights about political and social stability as well as economic development. The age structure of a population is influenced strongly by rates of vital demographic events as fertility, mortality, migration and marriage. Variations exist from place to place in these factors.

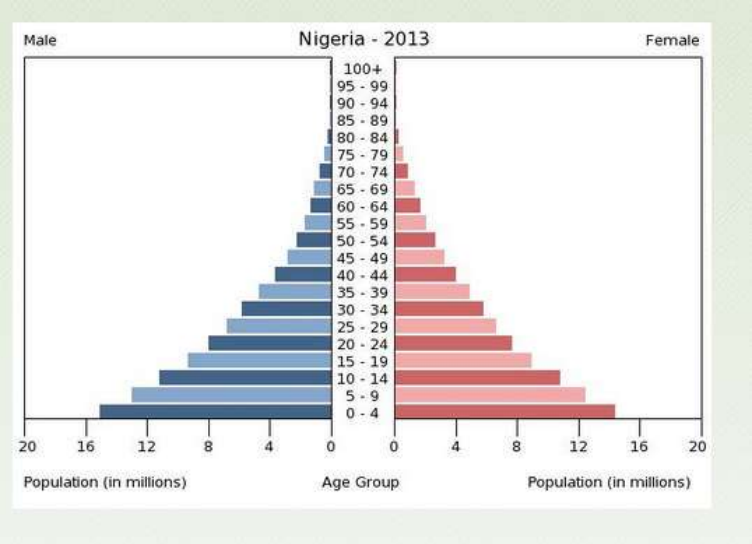


fig 1: Nigerias' population pyramid
Source: CIA World Fact book (2013)

The dependency ratio is the ratio of the population considered ineligible for productive activity to the population that is considered to be in the prime working ages. The productive years as already noted are commonly considered to be ages 15-65, even though there are variations among different societies. The higher the dependency ratio, the greater the burden on society (Nwafor and madu, 2002).

Population and development are intertwined. The concept-development, over the years evoked diverse definitions. The many conflicting views about what development is supposed to be or what its outcome should look like derives from the complex and multifaceted nature of development (Nwafor and Madu, 2002). Until

last decade, the term development was used mainly in its economic sense. The term was, therefore, used to imply the capacity of a national economy whose initial economic conditions has been more or less static for a long time to generate and sustain an annual increase of its gross national product at rates of 5% to 7% or more. Another conception of development is the use of rates of growth of per capita Gross National Product (GNP) and this is supposed to take into consideration the ability of a nation to expand its output at a rate faster than the growth rate of its population (Akokuwebe and Okunola, 2015). Development has also been conceived in terms of the planned alteration of the structure of production and employment so that agriculture's share of both declines, whereas that of the manufacturing and service industries increase (Todaro, 1979). For the purpose of this write-up, one strikes agreement with Ukwu (1985) as cited by Nwafor and Madu, (2002), that development is about people. It is about the quality of life of people, their capacity to improve the conditions of their existence, to reach, control and utilize their resources for greater productivity and enjoyment. It is about the autonomy and self respect of the individual as a free member of his community. it is to be brought about by people. The crux of this paper is on utilizing the population age structure particularly the bulging youthful age structure of the country to enhance her quality of life rather than standing as a burden and a set back to her development.

III. THEORETICAL FRAMEWORK

Demographic Transition Theory.

This theory arose from the conception and notion of a demographic evolution correlated with stages of technological modernization and industrialization. It states that population changes take place as society transit from generally agricultural to largely industrial economy and urban lifestyle. The transition theory assumes that modern population maintain stability of numbers by balancing high through fluctuating death rates with high birth rates. As they begin to experience the effects of modernization, improvements in nutritional and health standard decreased mortality while fertility remained high and rapid growth ensued; later modernization and other social changes associated with the more mature stages of urbanization created pressures favouring smaller families and birth rate fell over again approaching balance with death rates but at low fluctuating rather than high level (Eze, 2016). This theory was imitated by W.S Thomson who over a century ago observed a regularity of population growth in industrial countries after his analysis of the West European Population data which displayed that birth-death relationship is accompanied by different stages of economic development. It is equally called demographic cycle or demographic transformation. Based on this analysis, it is suggested that societies pass through four stages of demographic evolution as follows: (see Fig 2).

Stage one – This is the High-stationary phase or pre-industrial stage or primitive demographic regime. Here the fertility and mortality stand at very high level and reveal short term fluctuations. Population growth was small as high birth rate was countered by equally high death rate. Attempts at growth was halted by epidemics, famine, floods and droughts (Spencer and Thomas, 1978). All human populations are believed to have had this balance until the late 18th century, when this balance ended in Western Europe. (Akokuwebe and Okunola, 2015).

The **stage two** is called the early expanding phase. There is a continuation of high birth rate and a lowering death rate. This yields high net increases in population. It is the stage of early industrialization, advanced agriculture practice with high productivity, communications, literacy, public health and of stable government (colonial period in tropical Africa) in which inter-tribal wars were greatly reduced. This therefore resulted to reduced mortality especially childhood mortality and increased life expectancy for the adult; thus there is a large increase in population for countries in this stage-so called expanding demographic regime or demographic explosion (Umoh 2001, Eze 2015). The late expanding demographic regime or expanding phase is **stage three** which is characterized by a reduction in birth rate and the stabilization of death rate which is already how resulting in a slowing down of rate of population expansion. This is the period of modernization, associated with an urban-industrial society resulting to access to contraception, an increase in wages, a reduction in subsistence agriculture, an increase in the status of and education of women, a reduction in the value of children's work, an increase in parental investment in the education of children and other social changes. **Stage four** is the major demographic regime-so called low stationary phases: there are both low birth rates and low death rates. Birth rates drop to well below replacement level, as it is happening in countries like Germany, Italy and Japan leading to a shrinking population, a threat to many industries that rely on population growth. As the large group born during stage two ages, it creates an economic burden on the shrinking working population. However, according to Akokuwebe and Okunola (2015), by the late 20th century, birth rates and death rates in developed countries leveled off at lower rates.

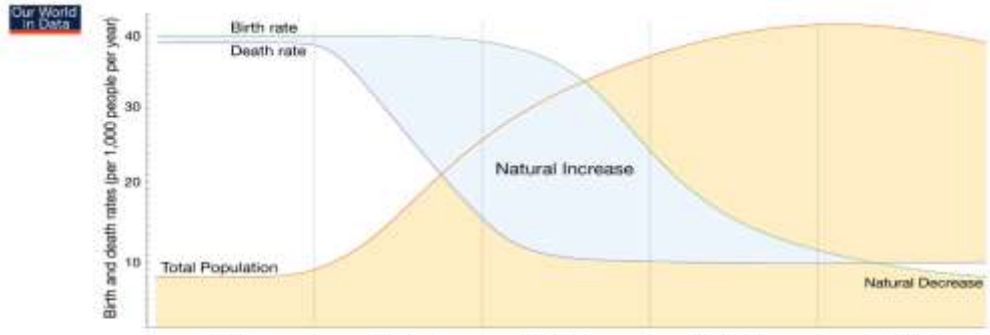
Some arguments go for **stage five**, that the stage is required to represent nations that experience sub-replacement fertility. Most European and many East Asian countries now have higher death rates than birth rates. In this stage, population aging and population decline will eventually occur to some extent if mass migration does not occur.

Fig 2: Schema of Demographic transition theory.

Source: Wikipedia: the free Encyclopedia

By the principles of the transition theory, the changes noted above will occur first in urban areas and amongst the upper socio-economic classes before being extended to rural areas and the lower socio economic classes, thus according to Magee (1971), in view of the fact that the fertility patterns tends to be associated with social and behavioral changes thought to be induced by urbanization, the city is central to the theory of demographic transition.

The theory of demographic transition is relevant to this paper in that it provides the anchor and the context for the discourse. This is because each stage of the theory reveals a particular age-cohort dominant situation with its socio-economic development scenario and so provides the background for discussing it's implications for economic growth and development. Nigeria can be said to be reverberating between the second and third stage of the transition theory since the features of both stages are evidently discernible in Nigeria's population growth situation.



	Stage 1	Stage 2	Stage 3	Stage 4	Stage 5
Birth rate	High	High	Falling	Low	Very low
Death rate	High	Falls rapidly	Falls more slowly	Low	Low
Natural increase	Stable or slow increase	Very rapid increase	Increase slows down	Stable or slow increase	Stable or slow decrease

All countries' population can be classified into one of four major age structure types based on their progression through the demographic transition which as we have already described is the decades-long shift that many countries have followed from high mortality and fertility rates to longer life expectancies and later, to smaller family size. The four age structure types relate the share of a population that comprise children and young adults under the age of 30 to the share of older adults above age 60. Countries with a very young age structure are those in which two-thirds or more of the population are younger than age 30. Those with a youthful age structure have begun the demographic transition but still have more than 60 percent of their population younger than age 30. A transitional age structure occurs when between 45 and 60 percent of the population comprises young people under age 30. Countries with a mature age structure have fertility rates at the replacement level of 2.1 children or less per woman, less than 45 percent of the country's population is under age 30, while up to one-quarter of the population comprises older adults above age 60 (Leahy et al, 2007). From this analysis Nigeria's population is of youthful age structure having begun the demographic transition but still have more than 60 percent of the population under age 30.

Trends in Nigeria's Population Structure

Nigeria has been experiencing very rapid increase in her population over the years and this portends a lot of socio-economic implications for policy makers, development practitioners as well as the general public. One area of critical concern however, is the trend of the structure of the population. In terms of the ratios of males to females, the picture is one of proportion of 50.30% to 49.7% for the male and females respectively, except in 2004 and 2006 when change in the sex composition of the population became different. In 2004, the proportion was 50-50 for both sexes; by the population census of 2006, the sex structure of the country's population became 51.2% for the males and 48.8% for females. This structure has been widely criticized since it flies against the feature of population structure worldwide. Some have blamed this abnormality on politics and sharp practices often associated with census exercises in Nigeria. The age structure of Nigeria's population shows the preponderance of children from 1963 to date. In 1963 census, the ratios of persons under 15years, 15-64 years and 65 years plus were 43.1, 54.9 and 2 percent respectively, thus giving rise to a dependency ratio of 0.82. The 1980 National demographic sample survey (NDHS) showed an age structure of 47.2, 50.2 and 2.8% respectively for the under 15 years, 15-64 years and 65 years and above with a dependency ratio of 1.0. The 1990 Nigeria Demographic and Health Survey (NDHS) portrayed a similar trend as the proportions stood at 47.2, 48.5 and 4.3 for the under 15 years, 15- 64 years and 65 and above with a dependency of 1.08. Nigeria Demographic survey and Health survey reports that the dependency ratio for 2003 stood at 0.92. According to 2012 revision of the world population prospects, the proportion of children below the age of 15 in 2010 was

44.0, 53.2 was between 15 and 64 years of age, while 2.7 was 65 years or older (UNPD 2009). From these statistics, we can see that the age structure of the population reflects large proportion of children and young persons and equally an overall dependency ratio of about 1 to 1, which implies an almost equal proportion of the dependent and active groups in the population. So Nigeria's population as already observed in its stage in the transition theory is a youthful or a growing one. The sex structure of the population is equally almost one of equality between both sexes.

Table 1: 2016 Estimate of Nigeria's Population Structure

Age Structure (yrs)	Sex Structure		Population (%)
0 – 14	40,744,956	38,870,303	42.79
15 – 24	18,514,466	17,729,351	19.48
25 – 54	29,259,621	27,768,368	30.68
55 – 64	3,595,293	3,769,986	3.93
65 +	2,754,040	3,047,002	3.12

Source: Projected from 2006 census result (NPC, 2009)

Age-Sex Structure Impact on Economic Development in Nigeria

From the foregoing analysis, it is observed that the structure for the population of Nigeria in terms of age brackets demonstrate a posting of significantly large percentage of children in the overall figure from 1963 to 2006 and even currently. The country's population has shown a consistent and rapid increases both in absolute and relative terms. However, the absolute figure for the country's population at any given time in space may not be a more serious issue to contend with, but more importantly, the rate of growth of such population. Nigeria is one of the countries in the world with the highest growth rate of population. It is therefore worthy of note that both the trend in the absolute growth in size of Nigeria's population and that of its age structure bear considerable socio-economic implications for the economy and national development. Examining how the age structure of the population which as already observed is growing or youthful, affects the nation's economy is the crux of this paper, particularly of this section. As already noted more than 60% of the population of Nigeria is younger than 30 years of age, which is why Nigeria is said to have a youthful age structure. In fact from the 2006 census (table 2), about 70 percent of the population is under age 30 and about 41 percent is younger than age 15. This is a very large cohort of young people and particularly of young children, who will be entering the educational system and then the labour force (Reed and Mberu 2015).

Table 2 Distribution of population by age groups and sex, Nigeria 2006

Age groups	Both sexes	Males	Females
0–4	22,594,967	11,569,218	11,025,749
5–9	20,005,380	10,388,611	9,616,769
10–14	16,135,950	8,504,319	7,631,631
15–19	14,899,419	7,536,532	7,362,887
20–24	13,435,079	6,237,549	7,197,530
25–29	12,211,426	5,534,458	6,676,968
30–34	9,467,538	4,505,186	4,962,352
35–39	7,331,755	3,661,133	3,670,622
40–44	6,456,470	3,395,489	3,060,981
45–49	4,591,293	2,561,526	2,029,767
50–54	4,249,219	2,363,937	1,885,282
55–59	2,066,247	1,189,770	876,477
60–64	2,450,286	1,363,219	1,087,067
65–69	1,151,048	628,436	522,612
70–74	1,330,597	765,988	564,609
75–79	579,838	327,416	252,422
80–84	760,053	408,680	351,373
85+	715,226	404,021	311,204
Total	140,431,790	71,345,488	69,086,302

SOURCE: NPC (2009)

Thus population structure impacts both positively and negatively on the nation's economy and national development efforts. On the positive side, there will be rise in demand for the products needed by this group which then has the potentials of stimulating investments in industries producing the goods and providing services needed by the population. Equally this bulging population of youths is capable of encouraging mobility of labour and thus increase division of labour. This will also help to stabilize investment level as well as encourage its expansion so as to meet rising demand for goods and services, and at the last, offers employers of labour the opportunity of substituting aging work force with new and vibrant ones as well as provide a pool of new entrants into the labour market.

Looking at the dark side of youthful age structure as we have in Nigeria, it results to increasing the burden of development and slows down the development process by diverting the bulk of the national resources towards, the sustenance of population growth to the neglect of productive sectors, it equally results to difficulty in improving living standards since it increases dependence on the working population in the economy; it equally exercabates pressure on public utilities and social services such as hospitals, schools, electricity etc. to the neglect in investment in capital goods and production of requisite consumables (Orubuloye and Oguntimehine 2000).

Growing population worsens the problem of land fragmentation and its concomitant reduction in agricultural output as in the case of Nigeria with labour intensive agricultural activity coupled with reliance on traditional techniques of agricultural practice. The decline in agricultural production, employment and income may give birth to social problems such as the development of slums , increasing number of destitutes and prostitutes, increasing cases of armed robbery, traffic congestion militancy and terrorism as is already abundantly evident in Nigeria. The situation equally creates difficulties in balance of payment as the increase in demand fails to match output of goods and services locally and lastly, a disproportionately growing population increases the unemployment problem as youths have already flooded the labour market in Nigeria. This is even worsened as the economy has failed to seize the opportunity of the prevailing potentially large market to expand and absorb the increasing number of people (Akokuwebe and Okunola 2015). The sex structure of the population brings out the male and female ratio or sex ratio. According to Nwafor and Madu (2002), the pattern of age-sex distribution in a population affects the size of the active labour force in relation to the total size of the population that must be supported.

The sex composition of the population has critical impact on the labour force and by extension economic activities, for instance, if the population is composed of more females and the custom disallows women from working as it is the case in Northern Nigeria, where the purdah system is practiced, then the labour will be negatively affected; this will then reduce the output of the economy. In Nigeria where sex ratio of our population is said to be equal, this will lead to reduction in the size of the labour force and it's concomitant productivity. Sex ratio has far reaching consequences for many economic decisions in Nigeria. It is used in employments and appointments by the federal and state ministries and agencies. It is equally used in provisional admission into universities and colleges of education. According to CIA world fact book (2013), as updated on Oct 2016, in Nigeria, population age structure, 0-14 years has sex ratio of 1.05 male(s) /female; 25-54 years 1.05 male(s)/female; 55-64 years, 0.95 male(s)/female, 65 years and above, 0.91 male(s)/female. This shows that male dominate from 0-54 years while from 55 years and above female outnumbers. This depicts the fact that in Nigeria, with male-male competition, male life span tend to be shorter, hence they most times work more than their female counter part; they are equally the target of war, violence and conflicts.

Sex structure is often said to be more favourable when males are more than females because males are suitable for all kinds of jobs unlike female who display a higher propensity for white and blue collar jobs.

Maximizing Nigeria's Youthful Age Structure For Accelerated Economic Development: Policy Issues And Implications.

The CIA World fact book projection on Nigeria showed that in 2012, Nigeria had 170,123,740 persons. Within the population, the age structure comprised 0-14 years, 15-24 years, 55-64 years and 65 years and above. The proportion of the population f the age structure estimates for the 2012 for the age cohort 0-14 years was 43.9%; 19.3% for the age cohort of 15-24 years; 30% for the age cohort of 25-54 years; 3.8% for the age cohort of 55-64 years and 3% for the age cohort of 65 years and over (CIA World fact book, 2013). We have already made it clear that 60% of the population of Nigeria is under age 30 and in fact the 2006 census posted about 70% under age 30, so Nigeria is squarely in the transition stage of youthful age structure with a lot of potentials for accelerated economic development if well managed-so called demographic dividend. Demographic dividend is defined as a rise in the rate of economic growth owing to a rising share of working age people in a population. This phenomenon occurs with a falling birth rate and the consequent shift in the age structure of the population towards the adult working ages. It is also commonly known as demographic gift or bonus or gain or demographic window (Akokuwebe and Okunola 2015).

While Economists have often focused on the size of the population and the growth of the nation, the composition of the population age structure has not been considered under most of the studies (Coale and Hoover, 1958). But in recent years, demographers, such as Bloom et al (1998), have studied the type of composition of population age structure and its effect on economic growth and the concept of "demographic dividend' emerged. If mortality and fertility decrease, a young population can become the engine for the national economy. The experience of the Asian tigers is a proof (Sippel et al, 2011). At the beginning of their impressive development, these countries had a demographic starting point similar to that of many sub-saharan countries developing today and their level of development at that time was just as bad. The development boost of the Asian tigers was made possible by two fundamental changes. First, a demographic bonus was created because the number of people of working age increased in relation to the number of dependent young and old people. In order to create such a favourable age structure, the children and adolescents have to grow up, mortality in the working age group must decrease and fertility must decline so that the upcoming young generation (and the related burden) will shrink (Sipped et at 2011). Second, the demographic bonus could be transformed into a demographic dividend, that is into a gain for the national economy, because the employable people actually had the opportunity to become employed. For this, people must be educated and jobs have to be created. The Asian tigers have simultaneously invested in education and family planning and have carried out necessary economic reforms and initiatives (Sippel et al, 2011). So far, the way to demographic dividend is open to African countries especially Nigeria. Investment in health and family planning, as well as education can be identified as the most important starting points to attain a demographic bonus (Sppel et al, 2011). Nigeria today with a bulging youthful population can actually turn this into a demographic bonus.

However we should beware of assuming that demographic dividend results automatically from a large population of people of working – age without the needed population as well as social and economic policies (Gribble and Bremner, 2012). Nation's earning a demographic dividend have invested in human capital (health and education), implemented sound economic and governance policies and sustained the political commitment necessary to make the most of the opportunity. Carrying out these policies can be challenging for a country's social and governance structure and not all countries may be able take advantage of a dividend ((Akokuwebe and Okunola 2015). Gribble and Bermner (2012) explain the demographic dividend in terms of demographic changes, investments in human capital and economic, and governance policies. Also, as a country's Total Fertility Rate (TFR) drops, the proportions of the population under age 15 begin to decrease relative to the adult working – age population thereby decreasing the child dependency ratio. The decline in this ratio sets the stage for smaller families who now have more resources to invest in the health, education and wellbeing to each child. And with fewer people to support, a country has a window of opportunity for rapid economic growth if the right social and economic policies are developed and investments are made. Thus, changes in the population age structure alone do not guarantee accelerated economic growth and improvement in the living standard. This window of opportunity demands from youth, the right skills and aptitude for employability. It requires a set of investments and national policy commitments which its successful implementation over the long term will result to the reaping of many rewards from the demographic dividend.

As a first step in changing population structure, countries must go through a demographic transition from high to low birth and death rates. To achieve such a demographic transition, countries must first focus on lowering fertility. One key strategy to achieving this goal is by providing women and men with voluntary family planning information and services. When women can choose when and how often to become pregnant, they are more likely to have fewer children and are better able to achieve their desired family size. When women use modern contraception, a country's population age structure can begin to change, setting the stage for a demographic dividend. A demographic dividend needs a healthy population, and away to achieve that is by investing in child survival which play key role in sustaining lower levels of fertility; as families will choose to have fewer children when they know that each child has a better chance of surviving (Gribble and Bremner, 2012). For children to make the most of educational opportunities, they must be healthy and attentive at school. Health programmes that provide immunizations and prevent and treat many common infections will help children to excel in school and over the long term to be better – skilled workers. Good nutrition fosters cognitive development among infants and young children and sustains child health. For young women, family planning can help delay their first pregnancy until an age when they are physically, psychologicaly and socially prepared for child bearing (Gribble and Bremner, 2012).

To grow a country's economy, both boys and girls must have access to education. in the case of girls' education especially at the secondary level – helps delay in marriage and first pregnancy. As countries experience a demographic dividend, they will need to adapt education policies in response to their changing labour market needs. The labour force may need training for lower – skilled and labour intensive work as well as for more efficient and more value added agricultural production, then as the economy grows and diversities, workers will need a range of skills in business, technology and other professions. In addition to health and education, an enabling environment for a demographic dividend needs good governance, which helps attract domestic and foreign investments in local economies. Contributing to a demographic dividend are economic

policies that promote growth. In particular trade policies can ensure that local products have access to international markets and can create demand (Bloom et al, 2008). Policies are needed to provide incentives for people to save and invest; investments also require banks and other financial institutions to yield a profitable return for investors. A flexible cross-trained labour force is also important as the size of the working – age population increases and the economy becomes more diversified. Tax incentives are needed to encourage local and foreign investment as well as basic infrastructure of ports, roads, transportation and communication (Gribble and Bremner, 2012).

If the large number of young adults in Nigeria is well – managed, it will become a strong positive push for economic development. However, the large youthful population are constrained by some factors, such as unemployment and underemployment as a result of ineffective and unfocused government policies. it is worthy of note that weak governance and poor socio-economic development can turn demographic opportunities into demographic challenges. Depending on a country's politics and economy, youth may become on economic asset or a potential factor of instability as is evident in the array of militia, militant and terrorist groups causing mayhem in different regions of Nigeria today. So Nigeria must strive to put the necessary socio-economic structures and reform the existing ones so that she can turn her large bulging working age population into a demographic bonus and gain for the national economy.

IV. CONCLUSIONS

From the foregoing discussions, the enabling environment to engage a large youthful population for accelerated economic development is already portrayed. Nigeria has a large cohort of young adult of working age while fertility rate are equally declining. Nevertheless the percentage of children and youth will constitute a large percentage of Nigeria's population in the near future because of population momentum. Even though, a declining proportion of children and a simultaneous increase in the share of the youth and working age adult population lower dependency ratio and opens a window of opportunity for economic growth as age structure mature and a large share of the population enters the work force, it does not automatically guarantee accelerated economic growth or reaping of demographic dividend. Rather according to Gribble and Bremner (2012), lowering fertility in order to change the age-structure of the population is a first step, but it is insufficient by itself to accelerate economic growth. Health, education governance and economic policies all contribute to an enabling environment for demographic dividend. It therefore follows that demographic gain can be reaped through sound policies, which ensure that when large waves of young people enter the labour market, they are adequately educated and jobs exist for them. Education, training and a well-functioning labour market are prerequisites to reap the benefits of progress through the demographic transition. Education for women and men as well as vocational training programmes in the growing sectors of a country's economy increase the chances for families to earn stable incomes. Investing in human capital contributes to macro – economic growth and also to gender equity. Education and employment outside the home empower women to act on their fertility choices. The synergy of stable employment prospects and conscious fertility choices creates a positive dynamic that encourage families to make plans for the future (Bloom and William, 1998). As Nigeria engages in responding positively and aggressively in these policy areas, her youthful age-structure can become abundantly beneficial to her economic growth and development.

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