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Towards Reversing the Oil Curse in Nigeria: Adequate Government Funding for the Development of Technology-Based Research as the Panacea

by

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Abstract

The resource curse is a paradox in which nations abundant in natural resources, such as Nigeria, frequently experience slower economic growth and less favorable development outcomes compared to countries with fewer resources. Despite significant revenue from oil exports, Nigeria faces economic volatility, rampant corruption, and underdeveloped infrastructure and social services. This situation occurs because resource wealth can lead to complacency, mismanagement, and neglect of other crucial economic sectors. This paper explores whether increasing government funding for technology-based research and development (R&D) can effectively counteract the resource curse in Nigeria. Enhanced R&D investment could diversify the economy, promote innovation, and drive sustainable development. By investing in technological advancement, Nigeria can reduce its heavy reliance on oil and develop sectors such as agriculture, renewable energy, and information and communication technology (ICT). This study examines the historical context of Nigeria's resource curse, identifying factors contributing to economic challenges, such as underfunding, infrastructure deficits, brain drain, policy inconsistency, and limited private sector involvement in the R&D sector. The paper also explores the potential benefits of increased R&D investment, including economic diversification, enhanced productivity, job creation, and improved societal well-being. By learning from successful international examples and implementing targeted policies, Nigeria can harness technology-driven research to develop a more resilient and inclusive economy. This analysis offers a strategic approach for deploying R&D funding to counter the negative impacts of the resource curse and foster sustainable economic growth and stability.

Keywords: Curse, Funding, Research, Resource, Technology, Oil

1. Introduction

Since oil was discovered in the 1950s, Nigeria's economic landscape has largely been defined by its oil industry. Although this resource has generated significant revenue and established Nigeria as a key player in the global oil market, it has also resulted in significant economic volatility, widespread corruption, and the marginalization of other crucial sectors. This phenomenon, often referred to as the "resource curse," has hampered Nigeria's broader economic development and sustainability (Adeniyi et al., 2019 and Nwosu, 2021).

The reliance on oil has made Nigeria's economy highly susceptible to fluctuations in global oil prices, leading to periods of boom and bust. During times of high oil prices, the economy experiences rapid growth and increased government revenues. However, when oil prices fall, the country faces severe economic downturns, budget deficits, and social unrest (Adeola and Ebohon, 2021). This dependency has also fostered a climate of corruption, as oil revenues are often mismanaged and diverted for personal gain by those in power, exacerbating inequality and undermining public trust in government institutions (Transparency International, 2020).

Moreover, the focus on oil has resulted in the neglect of other vital sectors such as agriculture, manufacturing, and technology. This lack of diversification has stifled innovation and left the economy vulnerable to external shocks. For instance, despite Nigeria's rich agricultural potential, the sector remains underdeveloped and unable to meet the food needs of its growing population, leading to increased importation of food items and loss of foreign exchange (Ogundipe et al., 2020).

In light of these challenges, there is a growing recognition of the need to diversify Nigeria's economy and reduce its over-reliance on oil. One promising avenue for achieving this is through increased government investment in technology-based research and development (R&D). R&D investment can spur innovation, enhance productivity, and foster the development of new industries, thereby creating a more balanced and resilient economy (Adedeji et al., 2019).

Research and Development driven by technology has the potential to revolutionize multiple sectors of the economy. For example, advancements in agricultural technology can improve crop yields, reduce post-harvest losses, and enhance food security. In the manufacturing sector, R&D

can lead to the development of new products and processes that increase efficiency and competitiveness. Furthermore, investment in renewable energy technologies can reduce the country's reliance on fossil fuels, decrease greenhouse gas emissions, and promote environmental sustainability (Oluwatobi et al., 2020).

Additionally, a robust R&D sector can create high-skilled jobs, attract foreign investment, and curb brain drain by providing attractive opportunities for Nigerian scientists and engineers. This could create a positive cycle of innovation and economic growth, establishing Nigeria as a global leader in diverse technological fields (Madu, 2021). To realize these benefits, it is essential for the Nigerian government to implement policies that support sustained investment in R&D. This includes allocating a significant portion of the national budget to R&D, developing state-of-the-art research facilities, and encouraging partnerships between the public and private sectors. This approach enables Nigeria to establish a solid base for sustainable economic growth and lessen the negative impacts of the resource curse (National Academy of Sciences, 2020; UNESCO, 2021).

This paper aims to explore the potential benefits of increased government investment

in technology-based R&D in Nigeria. It will examine the current state of Nigeria's R&D sector, identify key challenges, and propose strategic recommendations for leveraging R&D to diversify the economy, enhance productivity, and encourage sustainable development. By tackling these challenges, Nigeria can open up new avenues for economic growth and enhance the quality of life for its citizens.

2. Historical Context of the Oil Curse in Nigeria

2.1 The Rise of Oil Dependency

The discovery of oil in the 1950s marked a significant turning point for Nigeria, transforming the country from an agrarian-based economy to a major oil exporter. Initially seen as a boon, this discovery promised economic prosperity and development. However, over the decades, Nigeria's heavy reliance on oil has led to several profound and detrimental issues. Oil exports currently constitute over 90% of Nigeria's foreign exchange earnings and approximately 60% of government revenues (Nwosu, 2021). This heavy dependence on a single natural resource has had far-reaching consequences:

(a) **Economic Volatility:** Nigeria's economy is highly vulnerable to fluctuations in global oil prices. When oil prices are high, the country experiences periods of economic boom, characterized by increased revenues and government spending. Conversely, when oil prices fall, the government faces significant budget deficits, leading to economic instability and reduced public spending on essential services (Adeniyi et al., 2019). This cyclical pattern has created a volatile economic environment, undermining long-term planning and sustainable growth.

(b) **Corruption:** The substantial revenues generated from oil exports have often been mismanaged. The concentration of wealth and power in the hands of a few has fostered a culture of corruption. Large sums of oil revenue have been siphoned off through fraudulent activities and embezzlement, as evidenced by Nigeria's low rankings in global corruption indices (Transparency International, 2020). This rampant corruption has stymied economic development, diverted funds from essential public services, and eroded public trust in government institutions.

(c) **Neglect of Other Sectors:** The intense focus on oil has led to significant underinvestment in other critical sectors, particularly technology and agriculture.

Historically, Nigeria was a major exporter of agricultural products such as cocoa, groundnuts, and palm oil. However, the advent of oil shifted attention and resources away from these traditional sectors. The neglect has hindered the development of a diversified and resilient economy. Technological advancements and agricultural innovations have been stifled, limiting the potential for economic diversification and sustainable development (Ogundipe et al., 2020).

2.2 Current Challenges in Nigeria's R&D Sector

Despite its vast potential, Nigeria's research and development (R&D) sector faces significant challenges that stifle technological advancement and innovation. Addressing these issues is crucial for fostering a more dynamic and competitive economy.

1. **Underfunding:** Government expenditure on R&D in Nigeria is remarkably low, representing a major obstacle to technological progress. Minimal funding limits the scope and scale of research projects, curtails the ability to pursue groundbreaking innovations, and diminishes Nigeria's competitiveness on the global stage. According to UNESCO (2021), Nigeria

allocates less than 0.5% of its GDP to R&D, which is significantly below the recommended 1% benchmark for developing countries. This funding gap hinders the country's ability to attract and retain top-tier researchers and scientists, further stifling innovation.

2. **Infrastructure Deficits:** The lack of adequate research facilities, laboratories, and technological infrastructure severely impedes scientific progress. Many universities and research institutions operate with outdated equipment, insufficient resources, and inadequate physical infrastructure. This scenario hampers the quality and quantity of research output, as well as the practical application of research findings. Adeyemi and Adeniji (2018) highlight that modern research requires sophisticated tools and environments, which are currently lacking in many Nigerian institutions.

3. **Brain Drain:** Nigeria experiences a significant brain drain, with many skilled researchers and scientists migrating to countries offering better opportunities, higher salaries, and more favorable working conditions. This exodus of talent further weakens Nigeria's R&D capabilities, as the country loses some of its best and brightest minds to foreign institutions and corporations. Adenekan (2019) notes that

brain drain is exacerbated by the poor working conditions, lack of funding, and limited career prospects within Nigeria.

4. **Policy Inconsistency:** Frequent changes in government policies and a lack of continuity disrupt the progress of R&D initiatives. Inconsistent policies create an uncertain environment for researchers and investors, undermining long-term planning and investment in R&D. Fadare et al. (2020) argue that stable and predictable policies are essential for building a robust R&D ecosystem, as they provide a reliable framework within which researchers and businesses can operate.

5. **Limited Private Sector Involvement:** There is insufficient collaboration between the government and the private sector in funding and conducting research. This lack of synergy hinders the commercialization of research findings and the practical application of innovations. Eneh (2020) suggests that fostering public-private partnerships is crucial for translating research into marketable products and services, thereby enhancing the impact of R&D on economic development.

2.3 Potential Benefits of Increased Government Funding for Technology-Based R&D

Investing in technology-based research and development (R&D) holds substantial promise for Nigeria, offering numerous benefits that could catalyze economic growth and societal development.

2.3.1 Economic Diversification

Increased funding for technology-driven R&D can be crucial in shifting Nigeria's economy away from its dependence on oil. By fostering innovation in sectors like manufacturing, agriculture, and services, Nigeria can establish a more resilient economic base.

A diversified economy is better equipped to withstand external economic shocks, such as fluctuations in global oil prices, and can foster sustained growth over the long term (Adeola & Ebohon, 2021).

2.3.2 Innovation and Productivity

Increased government investment in R&D can stimulate innovation across various industries. By supporting research that leads to improved processes, products, and services, Nigeria can enhance productivity and competitiveness on both domestic and global scales. This innovation-driven growth can empower Nigerian industries to integrate more effectively into global value chains,

boosting overall economic performance (Adedeji et al., 2019).

2.3.3 Employment Generation

Building a strong R&D sector can generate high-skilled employment opportunities and attract talent both domestically and internationally. By cultivating an environment that supports scientific and technological progress, Nigeria can reduce brain drain and retain its skilled workforce. This not only supports economic growth but also strengthens the country's human capital, setting the stage for sustainable development (Oluwatobi et al., 2020).

2.3.4 Addressing Societal Challenges

R&D investment can yield innovative solutions to pressing societal challenges in Nigeria, spanning healthcare, education, and environmental sustainability. Breakthroughs in medical research, educational technologies, and sustainable practices can significantly improve the quality of life for Nigerians, addressing critical needs and enhancing social welfare (Eze et al., 2020).

2.3.5 Global Competitiveness

Strategic investment in R&D can elevate Nigeria's global competitiveness by positioning the country as a leader in

emerging technological fields. By fostering a conducive ecosystem for research and innovation, Nigeria can attract foreign investment, cultivate international collaborations, and leverage its scientific advancements to gain a competitive edge in the global marketplace. This enhanced global standing not only drives economic growth but also strengthens Nigeria's influence and presence on the international stage (Madu, 2021).

3. Case Studies and Comparative Analysis

3.1 Successful International Models of R&D Investment

Examining successful models of R&D investment from around the world can provide valuable insights and lessons for Nigeria. Two notable examples are South Korea and India, both of which have transformed their economies through strategic and sustained investments in technology-based research and development.

3.1.1 South Korea: A Model of Technological Advancement

South Korea's remarkable transformation from a low-income country to a global technological powerhouse underscores the profound impact of sustained R&D investment. After the Korean War, South

Korea was among the world's poorest nations. However, through deliberate and sustained investment in education, infrastructure, and R&D, the country has achieved remarkable economic success.

Key to this transformation has been the South Korean government's commitment to R&D. The country allocates over 4% of its GDP to R&D, one of the highest proportions in the world (OECD, 2020). This investment has spurred significant technological advancements and economic growth. Government policies have focused on fostering a highly educated workforce, building state-of-the-art research facilities, and encouraging public-private partnerships. As a result, South Korea has become a global leader in various technological sectors, including electronics, telecommunications, and automotive industries. Companies like Samsung and LG are at the forefront of innovation, contributing significantly to the country's GDP and providing millions of high-skilled jobs. The sustained investment in R&D has also positioned South Korea as a top player in the global technology market, enhancing its competitiveness and economic resilience.

3.1.2 India: Information Technology and Biotechnology

India's strategic emphasis on R&D in information technology (IT) and biotechnology has led to substantial advancements and significant economic benefits. The Indian government, recognizing the potential of these sectors, has introduced several initiatives and policies to support R&D and foster collaboration with the private sector.

The IT sector, in particular, has seen remarkable growth, becoming a global leader and a major contributor to the Indian economy. Government initiatives, such as the establishment of software technology parks and the provision of tax incentives, have played a critical role in this growth. Collaborations between academia, industry, and government have facilitated the development of a robust R&D ecosystem (Chaudhuri et al., 2021).

Biotechnology is another sector where India has made significant strides. Government programs aimed at supporting biotech startups and providing funding for research have spurred innovation. India's biotech industry now ranks among the top globally, contributing to advancements in healthcare, agriculture, and environmental sustainability.

These successes in IT and biotechnology have not only generated substantial export revenues but also created millions of jobs, helping to lift many Indians out of poverty and enhance the country's economic stability.

3.2 Policy Recommendations

Drawing lessons from the successes of South Korea and India, the following policy recommendations can help Nigeria harness the potential of R&D to reverse the oil curse and promote sustainable economic development:

3.2.1 Sustainable R&D Funding

Nigeria should allocate a significant and consistent portion of its national budget to technology-based R&D. Consistent funding is essential for sustained innovation and long-term growth. Establishing dedicated R&D funds and ensuring their proper management can create a stable financial environment for continuous research activities (National Academy of Sciences, 2020).

3.2.2 Infrastructure Development

Investing in state-of-the-art research facilities, laboratories, and technological infrastructure is crucial. Modern and well-equipped facilities enable cutting-edge

research and foster innovation. Upgrading existing infrastructure and building new research centers can provide the necessary environment for scientific breakthroughs (World Bank, 2021).

3.2.3 Incentivize Private Sector Collaboration

Creating incentives for the private sector to invest in R&D can enhance research outcomes and facilitate the commercialization of innovations. Policies like tax incentives, grants, and subsidies can stimulate private sector participation. Public-private partnerships should be encouraged to harness the strengths of both sectors. (African Development Bank, 2020).

3.2.4 Attract and Retain Talent

To mitigate brain drain and build a robust talent pool, Nigeria should implement policies and programs that attract and retain skilled researchers and scientists. Competitive salaries, research grants, and professional development opportunities are essential. Creating a supportive and rewarding environment for researchers can help retain top talent within the country (UNESCO, 2021).

3.2.5 Policy Stability

Ensuring continuity and stability in R&D policies is crucial for building confidence among researchers, investors, and other stakeholders. Stable and predictable policies promote long-term planning and investment, which are essential for sustained R&D progress. Avoiding frequent policy changes and maintaining a clear strategic direction can foster a conducive environment for innovation (Fadare et al., 2020).

By adopting these recommendations, Nigeria can create a robust and dynamic R&D sector, driving technological advancements, economic diversification, and sustainable development.

3.3. Viable Technology-Based Research Areas for Nigerian Government Investment

Investing in strategic technology-based research areas can significantly enhance Nigeria's economic diversification, environmental sustainability, and overall development. Here are two key research areas where government investment can yield substantial benefits:

3.3.1 Agricultural Technology and Biotechnology

Agricultural technology and biotechnology hold immense potential to revolutionize Nigeria's agricultural sector, enhancing food security, boosting productivity, and promoting sustainable farming practices. This research area encompasses the development of advanced techniques and tools aimed at improving crop yields, pest control, and genetic modifications to better withstand diseases and climate change.

Key Research Areas

(a) **Precision Agriculture:** Leveraging Internet of Things (IoT) sensors, drones, and data analytics can enable farmers to monitor crop health and soil conditions with precision. This technology allows for the optimization of resource use, reducing waste, and increasing efficiency. Sensors can provide real-time data on soil moisture, nutrient levels, and plant health, facilitating informed decision-making for irrigation and fertilization.

(b) **Genetic Engineering:** Developing genetically modified (GM) crops that are resistant to pests, diseases, and adverse climate conditions is crucial. Genetic engineering can produce high-yield crops with improved nutritional content, ensuring resilience against environmental stresses.

This can lead to more stable food supplies and reduced dependency on chemical pesticides.

(c) **Sustainable Farming Practices:** Research into organic farming, soil health management, and water-efficient irrigation techniques can promote environmentally friendly agricultural practices. Techniques such as crop rotation, conservation tillage, and agroforestry can improve soil fertility and reduce the ecological footprint of farming activities.

(d) **Post-Harvest Technology:** Innovations in storage, transportation, and processing can significantly reduce post-harvest losses, ensuring that more food reaches the market in good condition. Improved storage facilities and cold chain logistics can extend the shelf life of perishable goods, enhancing food quality and marketability.

Benefits

(i) **Increased Productivity:** Advanced agricultural technologies can lead to higher crop yields and more efficient resource utilization, enhancing overall productivity.

(ii) **Food Security:** Improved agricultural practices and technologies ensure a stable and affordable food supply, addressing hunger and malnutrition.

(iii) **Rural Development:** Technological advancements in agriculture can create new economic opportunities in rural areas, reducing poverty and improving livelihoods.

3.3.2 Renewable Energy Technology

Investing in renewable energy technology is crucial for diversifying Nigeria's energy sources, decreasing dependence on fossil fuels, and addressing environmental issues. This area of research aims to develop and implement sustainable energy solutions, including solar, wind, and biomass energy, to build a more resilient and environmentally friendly energy sector.

Key Research Areas

(a) **Solar Energy:** Research aimed at improving the efficiency of solar panels, developing advanced energy storage solutions, and integrating solar power into the national grid is crucial. Innovations in photovoltaic technology and energy management systems can maximize the utility of solar energy.

(b) **Wind Energy:** Developing advanced wind turbine technologies and hybrid systems that combine wind and solar power can enhance the reliability and efficiency of renewable energy sources. Research into site-specific wind energy solutions can optimize power generation in various regions of Nigeria.

(c) **Biomass Energy:** Converting agricultural and organic waste into bioenergy through advanced biofuel production techniques can provide a sustainable energy source while addressing waste management issues. Technologies for biogas production, bioethanol, and biodiesel can be developed to utilize biomass effectively.

(d) **Energy Storage:** Innovations in battery technologies and other energy storage systems are essential to enhance the reliability and stability of renewable energy sources. Efficient storage solutions can mitigate the intermittency of renewable energy, ensuring a consistent power supply.

Benefits

(i) **Energy Security:** Diversifying energy sources reduces the country's vulnerability to fluctuations in oil prices, enhancing energy security.

(ii) **Environmental Sustainability:** Renewable energy technologies contribute to reducing greenhouse gas emissions and pollution, fostering a cleaner environment.

(iii) **Economic Growth:** The development of the renewable energy sector can stimulate economic growth by creating new industries and job opportunities, fostering technological innovation, and attracting investment.

By investing in these key research areas, Nigeria can harness the potential of technology-based R&D to drive sustainable economic development, enhance food security, and transition towards a more resilient and environmentally sustainable energy system.

3.3.3 Information and Communication Technology (ICT) for Education and Health

Investing in Information and Communication Technology (ICT) for education and health presents a transformative opportunity for Nigeria to bridge the digital divide, enhance the quality of education and healthcare, and promote social inclusion. This research area aims to leverage digital technologies to improve learning outcomes and healthcare delivery, making these essential services more accessible and efficient.

Key Research Areas

(a) **E-Learning Platforms:** Developing robust online education platforms, digital content, and interactive learning tools is critical to making quality education accessible to a wider audience. These platforms can offer a range of educational resources, from primary to tertiary levels, and can be tailored to meet the needs of diverse learners. Interactive tools and multimedia

content can make learning more engaging and effective, especially in remote or underserved areas.

(b) **Telemedicine:** Implementing telehealth solutions can revolutionize healthcare delivery by providing remote medical consultations, diagnostics, and treatments. This is particularly beneficial for rural and underserved communities, where access to healthcare facilities and specialists is limited. Telemedicine can facilitate timely medical interventions, reduce travel costs, and improve overall health outcomes.

(c) **Health Information Systems:** Creating integrated health information systems is essential for better data management, patient tracking, and informed decision-making. These systems can streamline administrative processes, enhance patient care coordination, and ensure the availability of accurate health data for research and policy-making. Electronic health records (EHRs) and health management information systems (HMIS) are key components in this area.

(d) **Digital Inclusion:** Research into affordable and scalable ICT solutions is crucial for expanding access to digital services, especially in rural and low-income areas. This includes developing low-cost devices, providing affordable internet access,

and creating digital literacy programs to enable these communities to utilize technology for education, healthcare, and economic development.

Benefits

(i) **Improved Education:** ICT in education can significantly enhance learning opportunities and outcomes by providing students with access to high-quality digital resources. E-learning platforms can facilitate continuous learning, reduce barriers to education, and support personalized learning experiences.

(ii) **Better Healthcare:** Telemedicine and advanced health information systems can increase access to medical services, improve patient outcomes, and reduce the burden on healthcare facilities. These technologies enable healthcare providers to offer timely and efficient care, particularly in remote areas.

(iii) **Social Inclusion:** By addressing the digital divide, ICT can promote social inclusion and ensure equitable access to technology for all segments of society. Digital inclusion initiatives can empower marginalized communities, enhance their participation in the digital economy, and improve their quality of life.

Investing in ICT for education and health can drive significant socio-economic benefits for

Nigeria. It can enhance the quality and accessibility of essential services, promote social equity, and contribute to the country's overall development and resilience.

4. Conclusion

By investing in these three key areas—agricultural technology and biotechnology, renewable energy technology, and ICT for education and health—Nigeria can leverage technology-based research to drive economic diversification, enhance productivity, and promote sustainable development. These investments will not only address the resource curse but also pave the way for a more resilient and inclusive economy.

Increasing government investment in technology-based R&D is vital for diversifying Nigeria's economy, enhancing productivity, and promoting sustainable development. By addressing infrastructural deficiencies, reforming policies, creating financial incentives, and fostering technological innovation, Nigeria can mitigate the effects of the resource curse. These efforts will not only reduce energy costs and environmental impacts but also stimulate economic growth, improve energy security, and enhance the quality of life for its citizens.

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