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EFFECTIVE SOCIAL POLICY MEASURES AS KEY PREDICTORS FOR POVERTY REDUCTION IN DEVELOPING AND ADVANCED ECONOMIES

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Abstract

The problem of poverty is a complex one, most especially in Sub-Sahara Africa among which Nigeria happens to be. In effect, there is a need for appropriate social policies that can help reduce inequality and maintain social justice. Appropriate social policies can bring positive changes in the life of its citizens. The study aimed at investigating whether poverty reduction through social policy in Nigeria has translated to the reduction of the poverty level in Nigeria. To test this hypothesis GDP Per Capita was used as a measure for poverty while the independent variable includes; government expenditure on education, government expenditure on healthcare, population growth, and inflation. The data used were from 2000 to 2019 and obtained from the World Bank micro database. A similar study was done for Cyprus to compare the analysis. The data were analysed using a fixed-effect panel regression model. The results were statistically significant, government expenditure on education and health, while it was observed that the growth rate of GDP Per capita was greater than of population growth and inflation, was not statistically significant. In addition, the result of Cyprus is similar to that of Nigeria and differs only in terms of magnitude. Based on the analysis, if the government of Nigeria properly allocates funds and sees to it that the project is executed, implemented, and well managed this will go a long way to reducing poverty in Nigeria.

Keywords: Poverty, Social Policy, Government Expenditure.

JEL Code: E2, E6, G4, F3.

INTRODUCTION

Poverty has remained a risk and challenge to humankind in all ramifications. It is complex, multidimensional, and multifaceted with signs within the financial, social, political, natural,

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and each domain of human presence. Nowadays, destitution is broadly tended to as a worldwide issue reason being that it influences the complete world but contrasts in intensity and predominance over the globe. It is imperative to know that most poor individuals live in the developing countries of Africa, Asia, and Latin America (Gbosi, 2004). Due to the predominance of poverty, lessening it has been a concern to numerous nations within the past decades. However, there has been a parcel of advancement within the developed economies, such which cannot be said within the developing world, especially in Sub-Sahara Africa where the predominance of poverty is due to poor administration, political precariousness, mismanagement of resources, poor program implementation, corruption as well as lack of purposive leadership. On normal, 45-50% of Sub-Saharan Africans live below the poverty line. In addition, in Nigeria, around 60.9% of its citizens were living below the poverty line of one dollar (0.63 pounds) a day in 2010 price (NBS, 2012). In 1980, the poverty level was 28.1% but by 1996, it had bounced to 66.6%. Poverty has multiplier impacts and ties such that the absence of access to funds can affect health status, life expectancy, security, schooling, and shelter just to name a few. Efforts are being strengthened worldwide through reforms, interventions, and sustainable development ambitions to tackle poverty and improve living standards. Nations are categorized on the scale of development based on indices that have a direct bearing on poverty. The problems of poverty in Nigeria have drawn the attention of continuous administrations.

Nevertheless, it remains a paradox-poverty in the heart of abundance and an increase in periods of economic growth (Omoyibo, 2013). This may be true to the point that Nigeria is gifted with human and natural resources and has had an increasing national income; still, a greater portion of her inhabitants suffers from lack due to unequal distribution and allotment of income and wealth (Aigbokhan, 1998; Alesina & Perotti, 1996; Lipton, 1980). Dauda (2017) mentions that poverty in Nigeria varies from the pattern in many other nations given that even with the economic growth recorded an increase, poverty is yet on the rise with the North-West, and Northeast geopolitical zones prominent in the poverty indices. This condition is at divergence from the experiences of developing countries in Europe, America, incidents and Asia where economic growth stems from poverty decrease. This gives credence to the long-standing belief that the relationship between poverty, economic growth and development is not even.

The government of Nigeria has executed numerous social policies and plans to get rid of poverty in Nigeria. Certain of these were sectoral involvements but their primary purpose was poverty reduction (Oshewolo, 2010). Remarkable poverty reduction programs traced in Nigeria included: -Operation Feed the Nation, Free, and Compulsory Primary Education, Low-Cost Housing (Housing) -Family Economic Advancement Programme (Poverty Alleviation), Better Life for Rural Women (Women Empowerment) -Family Economic Advancement Programme (Poverty Alleviation) -Better Life for Rural Women (Women Empowerment), Family Support Programme, Guinea Worm Eradicating Programme (Health).

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In addition, with this wide range of social policy programs, poverty improvement has persisted as a mirage in Nigeria. Several thoughts have been given to the abysmal operation of poverty alleviation programs in Nigeria poor plan and realization, policy irregularity and incoherence, poor governance, and corruption. The intellectual puzzle in this research includes what are social policy programmes that are implemented to reduce poverty in Nigeria. How does government spending on education affect the degree of poverty in Nigeria? How does government expenditure on health care affect the level of poverty in Nigeria? How does government spending on housing affect the level of poverty in Nigeria?

The study examines whether the poverty reduction effort through social policy in Nigeria has translated to the reduction of the poverty level and compares it with that of an advanced economy (Cyprus). The overarching goal of this study is to assess the role of the Nigerian government's expenditure through social policies and how it has helped to reduce poverty in the country. The specific objectives of the study are to assess the relationship between government spending on health care and poverty level, to determine the relationship between government spending on education and poverty level and to verify the link between government spending on housing and poverty reduction.

The main idea of any research paper is to educate and afford knowledge on the given subject to the universal public. The direct concern of this research is to explore the role of social policy in developing countries Nigeria and poverty reduction. This piece of work will be very relevant to the Federal government of Nigeria, State and Local government Administrators to help them access to what extent the spending through the several social policies programs. This outcome of poverty reduction programs and what was the shortcoming to solve future government expenditure through social policy to help reduce poverty in Nigeria. It will also be beneficial to the individual to take advantage of the opportunities offers by the government to help them come out of poverty through social policy programs. More so, it will be useful to institutions such as banks businesses, economists, investors, financial analyses as well as the public of Nigeria. Finally, it will be a good source of material for the research community.

LITERATURE REVIEW

Humanity shares one planet, which is characterized by the rich and the poor. Due to the disparity in income between and within countries, several scholars have proposed a variety of hypotheses to explain the concept of poverty. It is worth noting that no country is immune to the above definition, but the variations will now be measured in terms of the phenomenon's severity and prevalence (Akeredolu, 2005).

In the same light, since poverty has both concrete and intangible markers, debates continue. One difficulty facing researchers and policymakers, according to Callan and Nolan (1991), is identifying the disadvantaged and determining the degree of their poverty. In recent years, the International, nations, and other non-governmental organizations have expressed intense concern about the growing rate prevalence of poverty in the world most especially in the Developing world where the prevalence is

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higher compared to the Developed world. The international day of poverty was held in France- Paris, which gather a hundred thousand people together, and the 17th of October 1987 was declared the international eradication of poverty. This was done to pay tribute to those who had died as a result of extreme poverty, crime, or hunger. Poverty is a violation of human rights, according to the document, which emphasises the importance of working together to ensure that those rights are upheld.

Globally, the proportion of people living in extreme poverty has decreased from 36% in 1990 to 10% in 2015. However, reform is slowing, and COVIN-19's cries threaten to reverse decades of progress in the war against poverty.

All poverty alleviation programmes in Nigeria since independence, according to Garba (2016), have yielded very little fruit. He argues that the programme was also not structured to mitigate poverty, that it lacks established policy mechanisms and adequate poverty alleviation guidelines, and that it is plagued by corruption, Political uncertainty, and lack of consistency as well as political deceit abound.

Empirical Literature

Bello et al. (2010) use data on economic growth and spending on the Millennium Development Goals (MDGs) to analyse the poverty situation in Nigeria. Panel data analysis was used, which included the pooled model, fixed-effects, random-effects, and weighted least squares. According to the findings, a 0.6 percent rise in per capita GDP contributed to a 0.6 percent increase in poverty. In the pooled model, a unit increase in MDG spending resulted in an 11.56 unit increase in relative poverty. The study found that, over the sample period, economic growth and MDG spending did not significantly reduce poverty.

In another view, Hildago and Ormaetxe (2018) stressed the significant role of government interference to level the playing field. Education is seen as one of the most critical resources for promoting equality of opportunity and, as a result, reducing the long-term effects of poverty. Higher public education spending on both primary and secondary education has been linked to lower adult poverty rates and aids in income redistribution. By ensuring equal educational opportunities for all, public involvement in education may result in a more equitable distribution of income and wealth. Individuals benefit directly from education, but society as a whole benefits as well.

The outcome of Cropper and Sahin (2009) shows that government public expenditures on health have some major effects on good health and sound education, which has provided a sound foundation for alleviating poverty. Whereas, Olufeagba (2014) pointed out that investment in the health sector fosters economic development. He went on to say that, quality health expenditure is a key component of poverty alleviation and human capital growth. Gupta et al. (2001) examined the health of 70 developing and developing countries, finding that the rich had better health than the affluent, but that government spending improved the health of the poor. The public intervention was expected to follow a two-pronged strategy: fostering a better health-care system for everyone, labour-intensive development, and human capital investment through primary health care,

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primary education, and targeted social spending to reduce poverty. According to some sources, such government spending may be used to alleviate poverty. Olaniyan and Bankole (2005), for example, investigated the relationship between human capital capabilities and poverty reduction in rural Nigeria and discovered that health and education have a major impact on poverty reduction in Nigeria. Their results indicated that policymakers should make efforts to minimise poverty by increasing public spending on health and education to ensure that individuals' human capital improves, lowering poverty rates.

Ozoana (2013) looked at the effect of government spending on poverty eradication in Nigeria from the 1990s to the present (1980-2011). The analytical study used multiple regression analysis and five variables. Agriculture and water resources (AGWR), health (HTH), education (EDU), transportation and communication (TRCM), and housing and environment were the areas where the government spent money. Primary data from the National Bureau of Statistics (2008) (MBS) and the CBN statistical bulletin were used to compile the data for this study. The main results indicate that government spending on health, education, transportation and communication is minimal, and that increasing government spending in these areas would minimise poverty. Agriculture and water supplies, as well as housing and the environment, are important, and a unit increase would raise poverty levels. Based on the results of this study, recommendations were made. That the government, at all levels, should ensure that it is spending is directed toward projects that will help Nigerians get out of poverty.

Adegoke (2007) conducted an econometric analysis in Nigeria on the importance of education in poverty alleviation. In Nigeria, the study discovered a bi-directional relationship between education spending and poverty reduction. The study concluded that Nigeria's low educational spending led to the deteriorating poverty situation, whether calculated in terms of income or non-income.

Bloom and Canning (2000) conducted various guided studies for emerging economies and discovered that countries with higher life expectancy as a five-year expansion velocity have higher real income per capita. As a result, the study looked at the effect of health on efficiency in four separate ways: To begin with, the study found that a healthy workforce generates more because of his mental and physical abilities, and is less likely to miss work due to sickness or family obligations. Second, people who live longer are more likely to be enthusiastic about investing in education and striving for higher growth. Third, as people's ages rise as a result of improved health, the amount of money saved for retirement will rise, which will ultimately lead to investment and, in turn, boost the country's economic development. Fourth, health advancements in terms of quality of life and child health could act as a motivator to reduce impregnation, resulting in increased labour market participation and higher per capita income. As a result, Bloom and Canning calculated a country's production as a function of its inputs, such as physical resources, labour force, human capital, and health, all of which are a function of successful productivity. The study's key finding is that health has a significant impact on economic

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growth, with a one-year improvement in life expectancy resulting in a 4% increase in national productivity, demonstrating that health spending is a sound investment.

To emphasise the importance of health care to a country's economic growth, Howitt (2005) examined how a country's labour force and health capital influence long-term economic growth from the perspective of Schumpeter's Growth Theory. According to the results of this growth, model, child and mother well-being plays a critical role in one's human capital. Thus, for this imperial reason, he regarded this matter as appropriate motivation for the governments to enthusiastically invest in children's and mothers' health. The strong positive externalities should be skewed in favour of the poor (Roberts, 2003). According to Gupta et al. (2003), health services are influenced by several variables or influences, including environmental, cultural, social, economic, geographical, and sector interventions. The evidence has shown that most per capita income and public spending have little power to explain cross-country variation in services in most econometric analyses.

Okulegu (2013) examined the relationship between government spending and poverty reduction in Nigeria's economic growth. Multiple regressions using the OLS technique were used in this study. According to the findings, a 1% rise in the Agricultural Credit Guarantee Scheme Fund lowered poverty by 0.06 percent on average. The effect of disaggregated infrastructure spending on poverty reduction was examined by Osundina, Ebere, and Osundina (2014). It was decided to use the Vector Autoregressive Model. The findings revealed a long-term relationship between government infrastructure spending and poverty reduction in Nigeria. Furthermore, government spending on building and development has a positive and important effect on poverty reduction, according to the findings. Health-care spending by the government has a negligible and negative effect on poverty reduction.

Abimbola et al. (2015) looked at how entrepreneurship would lead to long-term economic growth and poverty reduction. The results of descriptive statistics showed that the entrepreneurship programme minimised poverty in society. Aluko (2003) evaluated poverty-reduction methods in Nigeria. Using descriptive statistics, the findings showed that, despite various poverty reduction measures, poverty remained widespread in Nigeria.

Obi and Oba (2014) investigated the effect of education spending on economic growth as a way of achieving Nigeria's desired socioeconomic shift. The study used time series data from 1981 to 2012.The statistical method used to analyse the relationship between GDP and recurrent education expenditure was Johansen's co-integration analysis and ordinary least square (OLS) econometric techniques. While there is a positive relationship between education spending and economic development, there is no long-run relationship over the period studied. According to the report, this conundrum is caused by labour market distortions, worker redundancy, industrial disputes, and employment discontinuities, as well as leakages in Nigerian society such as brain drain. It invariably concluded that the educational sector in Nigeria has not performed as expected. The alarming rate of half-baked graduates, cultism, and school dropouts is concerning. As a

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result, the study recommended a comprehensive analysis and redesign of the educational system based on the effective use of public resources, good governance, accountability, and transparency.

Ernest (2014) looked into the effect of government spending policies in Nigeria on education and poverty reduction. To simulate the possible impact of increased government spending on education in Nigeria, an integrated sequential hierarchical computable general equilibrium (CGE) model was used. The findings showed that Nigeria's achievement of the MDG (millennium development goals) target in terms of education and poverty reduction by 2015 would be extremely difficult, as the policy in question could not reach the aim as calculated in the study. In terms of poverty reduction, Nigeria's MDG goal is to reduce the percentage of the population living in relative poverty from 54.4% in 2004 to 21.4% by 2015. According to the report, increasing education investment portfolios would assist the country in meeting MDG targets and lowering poverty levels.

Adegoke (2007) conducted an econometric analysis in Nigeria on the importance of education in poverty alleviation. In Nigeria, the study discovered a bi-directional relationship between education spending and poverty reduction. The study concluded that Nigeria's low educational spending led to the country's deteriorating poverty situation, whether calculated in terms of income or non-income.

Ayeni (2005) used multiple regression analysis to conduct an empirical study on the effect of government spending on poverty reduction in Ekiti State, Nigeria. He discovered that investing in education has a positive association with job growth, which can help to alleviate poverty.

In Nigeria, John and Bright (2012) looked at poverty and youth unemployment. The research covered the years 1987 to 2011. The research successfully used the methodology and discovered that population affects poverty levels. Odior (2014) looked at how government-spending policies could affect education and poverty reduction in Nigeria. The study's main goal is to investigate or simulate how government spending on education could help Nigeria achieve the United Nations' Millennium Development Goals (MDGs) in terms of improving education and reducing poverty. The possible impact of increased government spending on education in Nigeria was simulated using an integrated sequential hierarchical computable general equilibrium (CGE) model.

The model was tested using data from the Nigerian economy's social accounting matrix (SAM) from 2004. Since this policy measure in the study was unable to reach the MDG target in terms of education and poverty reduction by 2015, the results of the experiment suggested that achieving the MDG target in terms of education and poverty reduction by 2015 would be extremely difficult for Nigeria. In terms of poverty reduction, Nigeria's MDG goal is to reduce the percentage of the population living in relative poverty from 54.4% in 2004 to 21.4% by 2015The reallocation of government spending to the education sector is critical in determining Nigeria's economic growth and poverty reduction. Investment in education services should be given top priority in the public investment portfolio to

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achieve the MDGs in both education and poverty reduction, according to the study. According to the report, if government policy is to significantly reduce poverty, potential economic growth must be pro-poor. One of the pro-poor strategies for developing human resources and reducing poverty is investing in education.

Filmer et al. (2000) and Musgrove (1996) presented empirical evidence from some cross-country studies, which explained that total government expenditure on the basic healthcare system has had a low effect on overall health services in those countries; this claim was judged by their per-capita income. In the view of Rajkumar and Swaroop (2002), the institutions' role in translating budgeted resources into actual services is indeed very critical.

Wagstaff (2002) used a non-parametric approach to examine the relationship between poverty and health. Poverty and health outcomes are related, according to the report. Rich countries are more likely to have poor health outcomes than wealthy nations. It was also discovered that underprivileged people have poorer health outcomes than wealthier or affluent citizens within a society. Illness can exacerbate and sustain suffering on a global scale. As a result, poverty breeds illness, and illness breeds poverty. This connection supports the idea that causality exists in both directions.

In contrast, Musyoka et al. (2018) discovered that the benefits associated with good health status could not be enjoyed in the presence of high poverty rates by using the Ordered Probit estimation technique to investigate the relationship between poverty and good health status in Kenya. As a result, poverty reduction is critical to maintaining good health. According to the findings, poverty reduces the likelihood of reporting good health, so the government needs to develop and enforce policies that minimise or eliminate poverty.

Filmer et al. (2000) and Musgrove (1996) found that increasing public spending on health will significantly lower the mortality rates of infants and children. For this to work, the duo believed that such a country should have good and strong institutions and good governance, with a low level of corruption and quality of bureaucracy. Some recent empirical evidence supported the fact that the overall good governance environment plays a vital role in the effective utilisation of the funds allocated to the health sector. This implies that a good governance environment offers a significant explanation for the observed relationship (strong or weak) between service delivery and public spending. The above issues are important for basic health delivery in Nigeria.

Barro was one of the first examples (1991). Over the period 1960–85, he discovered that the average share of public investment in GDP had a positive, but statistically insignificant, effect on economic development. Easterly and Rebelo (1993) followed up with a review that took the analysis in two new directions. They differentiated between public and private investments in two ways: first, they included both public and private investments; and second, they distinguished between public and private investments in various sectors. Unlike Barro (1991), they discovered that central government spending had a strong and statistically important impact on economic development. They also

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discovered that across the various industries, transportation and communications expenditure had a disproportionately strong and statistically important impact on economic development.

Aschauer (2000) and Milbourne et al. (2003) are two recent studies on the effects of government spending on growth. Findings reveal that public spending has a positive and statistically important effect on economic development, as predicted by a neoclassical growth model in which public capital is a complement to private capital. Investments in transportation and communication, as well as education, have the greatest impact on development (as opposed to the results of investments in agriculture, health, and other sectors, housing and industry are not statistically significant).

According to Mehmood and Sadiq (2010), there is a negative correlation between government spending and poverty. They went on to say that poverty and government spending have a short-term and long-term relationship. Obi (2007) found that targeting government spending appears to be the most effective method for effective poverty reduction in Nigerian studies. The study goes on to say that tariff adjustments appear to exacerbate household income disparities or poverty. Benneth (2007) concluded that while government revenue positively redistributes wealth, government expenses are the primary and most important tool for the redistribution of income and poverty reduction.

Social Policy and Government Expenditure

Social policies are how communities around the world meet people's basic needs for safety, education, employment, health, and happiness. Social policy is concerned with how states and societies respond to global challenges such as social, demographic, and economic change, as well as poverty, migration, and globalisation. From childhood to old age, social policy examines the various roles of national governments, families, civil society, the economy, and international organisations in providing services and support. The social policy seeks to identify and eliminate poverty, inequalities in access to services, and disparities in support between social groups defined by socioeconomic status, race, ethnicity, migration status, gender, sexual orientation, disability, and age, as well as disparities between countries. Government spending, on the other hand, applies to funds set aside to finance the country's social policy agenda and other programmes. We will examine three hypotheses about government spending: Wagnerian theory, Classical Keynesian theory, and modernisation theory.

Wagner's Law is named after Adolph Wagner (1835-1917), a German political economist who developed a "law of increasing state activity" after conducting empirical research on Western Europe at the end of the nineteenth century. He claimed that the expansion of government is a result of increased industrialization and economic development. According to Wagner, the share of public expenditures in total expenditures increases as a nation's real income per capita rises during the industrialization period. According to the law, “the emergence of modern industrial society will result in increased political pressure for social progress and increased allowance for social consideration by industry.”

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Wagner (1893) proposed three focal points for increased government spending.

To begin with, public sector activity will take the place of private sector activity during the industrialization period. The administrative and defensive roles of the state would expand. Second, governments must provide cultural and welfare services such as education, public health, old-age pensions or retirement benefits, food subsidies, natural disaster relief, environmental conservation programmes, and other social functions. Third, increased industrialization would bring about technological transition as well as large monopolistic firms. Governments would have to compensate for these consequences by using discretionary resources to provide social and merit products.

Adolf Wagner argued in his books Finanzwissenschaft (1883) and Grundlegung der politischen Wissenschaft (1893) that government spending is an endogenous factor that is decided by national income growth. As a result, national income drives public spending. Wagner's Law is a long-run phenomenon: the longer the time series, the better the economic explanations and statistical inferences become. It was noted that these patterns would be understood after fifty to one hundred years of modern industrial society.

Classical economists, on the other hand, conclude that government action harms an economy more than it helps it and that the private sector can handle the majority of the operations. Adam Smith (1776) called for a "laissez-faire" economy in which benefit was the primary driver of economic growth in his book The Welfare of Nations. According to the classical dichotomy, an increase in the overall sum of money causes a proportionate increase in all money rates, with no shift in resource distribution or actual GDP, resulting in money neutrality. Classical economists believed that the economy was perfect: it was always at full employment, wage rates and interest rates were self-adjusting, and the budget could always balance because savings and spending were always equal. Their goal was not growth because they believed the economy was always at full employment.

Classical economists who resisted government action during the Great Depression of 1929-30 argued that powerful labour unions prevented wage flexibility, resulting in high unemployment. On the other hand, Keynesians advocated for government action to fix business deficiencies. In 1936, John Maynard Keynes' (1883-1946) "General Theory of Employment, Interest, and Money" criticised classical economists for emphasising the long run too much. According to Keynes, "in the long run, we are all dead." As a short-term cure, Keynes believed that government intervention was required. Increasing savings will not help, but increasing spending will. The government will increase public spending, giving individuals more purchasing power, and producers will produce more, creating more jobs. This is the multiplier effect, which demonstrates the link between public spending and national income.

Finally, modernization theory focuses on how education changes a person's values, beliefs, and behaviour. People are instilled with modern values when they are exposed to modern institutions such as schools, social media, the internet, and factories. McClelland's (1961) research work spawned modernization theory. He believes that certain societies are better and more advanced because of differences in personality and

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culture. As a social psychologist, he tries to explain why some societies advance more quickly in social and technological terms than others. By embracing technological changes, this theory attempts to encourage societies to be open and adapt to modern ways of doing things. The world is rapidly changing, and for society to remain relevant, modern ways of doing things must be accepted and implemented (Omodero and Azubike, 2016).

METHODOLOGY

The research work investigates the significance of social policy in poverty reduction in Nigeria. The data used for this study is secondary data obtained from the above database organisation. To examine the relationship between social policy interventions and poverty reduction in Nigeria, an econometric package (STATA) was used to run a regression analysis. This study empirically estimates government expenditure on some key social policies such as (education, healthcare and low-cost housing) and poverty reduction in Nigeria. A similar analysis was done for an advanced economy (Cyprus) to compare their results and to see if their social policies are better than those of developing economies (Nigeria) and could be used to improve that of the developing country. This study develops a regression equation as follows

$$\text{LnGDP per Capita}_{it} = \beta o + \beta_1 \text{G.education}_{it} + \beta_2 \text{G.Health}_{it} + \beta_3 \text{Pop.growth}_{it} + \beta_4 \text{Infla}_{it} + \varepsilon_{it}$$

Where:

GDP PER CAPITA=Gross Domestic per capita, G.education=Government spending on education, G.health=Government spending on healthcare, POP. Growth=Population Growth Rate, INFLA=Inflation rate.

i=1, 2, 3, 4 …n and t=year

This research, like most human endeavours, has some limitations. The evaluation of government expenditure on social policy on poverty reduction in Nigeria was to cover most of the social aspects such as food security, inequality and criminal justice, which was not the case due to inadequate data. However, these constraints did not dilute the academic potency of the study.

RESULTS AND DISCUSSION

Empirical Result and Discussion.

Table 4.3: Fixed-effects regression on GDP Per Capita with control variables (Nigeria)

Overall Model Fit						
Number of observation	=15					
F (4, 15)	=12.89					
Prob > F	=0.0001					
R-squared	=0.7746					
Adj. R- Squared	=0.7145					

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Root MSE	=0.10354					
ANOVA						
SOURCE	SS	df	MS			
MODEL	0.552707178	4	0.1381754			
RESIDUAL	0.160801605	15	0.0107203			
TOTAL	0.713503387	19	0.0375528			
Parameter Estimate						
lnGDP Per Capita	Coef.	St. Err	t	P>|t|	[95% conf. interval]	
GOV. EXP. EDU	0.1730379	0.680663	2.54	0.023	0.079581	0.3181177
GOV.EXP. HEAL	0.01818845	0.0175743	1.03	0.017	-0.0192742	0.556432
POP. GROWTH	2.436559	0.4302597	5.66	0	1.519483	3.353636
INFLATION	0.0105236	0.0074988	1.4	0.181	-0.0054597	0.026507
cons	5.644319	1.119234	5.04	0	3.258727	8.02992

Overall Model Fit.

- Some observations tell us about the sample size, which in this case is 15.
- F value tells us how jointly significant our independent variables are in predicting our dependent variable which from the out table above is 12.89.
- Pro> F, Which is the F- value tells us how significant the independent variables are in explaining the dependent variable. The lower the F- value the better the model

  (<or =5%) which in this case is 0.0001.
- R^2 also indicates how much of the dependent variable's variance is explained by the independent variables; the higher the R^2, the better the model; 0.7746 indicates that the model is statistically important.
- Adj. R^2 will be changing as more independent variables are added to the model. We have a value of 0.7145
- Root MSE, which is simply the sample standard error =0.10354

Parameter Estimate

From the results, a 1% increase in government expenditure on education will lead to a 17.3 % (0.1730379*100) increase in GDP Per Capita holding other variables constant, which indicates that a rise in government spending on education leads to a reduction in poverty. This estimate is reliable given its statistical significance at a 5% level. Also, a 1% increase in government expenditure on health will lead to a 1.8% (0.01818845 *100) increase in GDP per Capita holding the other variables constant, which shows that an increase in government expenditure on healthcare leads to a reduction in poverty. The estimate is statistical significance at the 5% level. These findings were close to those of Cropper and Sahin (2009), who found that government public health budgets have a significant impact on good health and sound education, providing a solid foundation for poverty alleviation.

Population growth has a positive relationship with GDP Per capita and is statistical significance at a 5% level. Normally, going by literature population growth should have a

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negative relationship with GDP Per capita that is to say as population growth is increasing GDP Per capita is decreasing everything is equal, thereby indicating a negative relationship between poverty and population growth. This result could be because GDP Per capita has a faster growth rate than population growth. Population growth is statistical significance at a 5% confidence interval.

Looking at inflation, there is a positive relationship between inflation and GDP per capita. From the coefficient, a 1% increase in inflation will lead to a 1.1% increase in GDP per capita holding other variables constant. Similarly, Ghosh and Phillips (1998) found that at very low inflation rates (less than 3%), GDP per capita increases. Inflation does not have any statistical significance. The model is generally strong since the majority of the variables are statistically significant.

Table 4.3: Fixed-effect regression of control variable on GDP per capita (CYPRUS) Summary of the regression result

Lngdp per. Capita=9.573863 + .1640807 gov.exp.edu+ .0549819 gov.exp.heal +

.0795101 inflation -.6955756 pop growths

Number of observations	11					
F (4, 6)	74.29					
Prob. >F	0.000					
R.-Squared	0.9802					
Adj R-squared	0.9670					
Root MSE	.06579					
ANOVA						
Source	SS		DF		MS	
Model	1.28608679		4		.321521698	
Residual	.025967909		6		.004327985	
Total	1.3120547		10		.13120547	
Lngdp per capita	Coef	Std.err	t	P>|t|	[95% coef.	Interval]
govexpedu	.1640807	.0506196	3.24	0.018	.040219	.2879424
govexpheal	.0549819	.1160541	0.47	0.652	-.2289923	.3389561
inflation	.0795101	.0177213	4.49	0.004	.0361476	.1228727
popgrowth	-.6955756	.1644268	-4.23	0.005	-1.097913	-2932378
_cons	9.573863	.6393213	14.98	0.000	8.0095	11.13823

The above equation shows that a 1% rise in government spending on schooling and health will result in a 16% and 55% increase in GDP per Capita respectively holding other variables constant. When opposed to government spending on education, this indicates that government expenditure on health has a close association with poverty reduction. At a 5% level, government spending on education is statistically significant. Health-care spending by the government has little statistical significance in explaining GDP per capita.

We can also see from the findings that a 1% rise in inflation leads to a 7.95% increase in GDP per capita while all other variables are held stable, implying that GDP per capita has a positive association with inflation.

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There is no clear-cut decision on the relationship between inflation and economic growth that will affect GDP per capita. However, from many empirical kinds of literature, inflation has a negative relationship with GDP per capita. Inflation is statistically significant at a 5% level.

Furthermore, the population growth coefficient is negative, meaning that population growth has a negative impact on GDP per capita, implying that a rise in population growth would increase poverty. At a rate of 5%, population growth is statistically important.

The population coefficient is -.6955756, which means that a 1% rise (decrease) in population growth would result in a 69.6% decrease (increase) in GDP per capita, assuming all other variables remain constant.

The R- squared value for the model is 0.9802, which implies that 98% variation of GDP per capita is caused by the independent variables. So we can carefully conclude that population growth and GDP per capita have a negative relationship all things being equal. From the above analysis of the two countries, the following can be drawn as a comparison.

Going by the two above analyses, table 4.2, which is the regression model for Cyprus, has lower F-probability than that of table 4.1, which is the regression model for Nigeria indicating that table 4.2 is more statistical significance than that of table 4.1. In addition, table 4.2 has a higher R- squared than that of table 4.1, which means that the dependent explain, well the independent variables than table 4.1.

Looking at the coefficient of the individual variables in each of the tables, government expenditure on education both have a positive coefficient but differ in terms of the impact. In addition, both variables are statistically significant at a 5% level.

Government spending on healthcare, both models show a positive relationship between government expenditure on health and GDP per capita but differ in terms of magnitude. A 1% increase in government expenditure on health will lead to a 17.3% increase in GDP per capita in table1 while the same percent increase in health will lead to a 55% increase in GDP per capita holding other variables constant. This gives us an indication that the health sector in table1 needs to be improved upon.

The coefficients of inflation in both tables are positive and are statistically significant at a 5%level.

Furthermore, in both tables, the relationship between population growth and GDP per capita differed. Table 4.1 indicates that population growth and GDP per capita have a positive relationship, which according to literature is negative meaning as the population increase the level of dependency of the country increases as well as unemployment. Moreover, in this case, the growth rate for GDP per capita is faster than that of population growth, which could account for the positive relationship. Table 4. 2 shows a negative relationship between population growth and GDP per capita which implies a 1% increase (decrease) in population growth leads to a 70% decrease (increase) in GDP per capita assuming the other variables remain the same which indicates an increase in population

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growth lead to increase in poverty. So we can conclude that population growth is a significant variable to explain GDP per capita. The positive relationship between Population growth and GDP per capita in table 4.1 is because there is a faster rate of GDP per capita than that of population growth; On the other hand, in table 4.2, the relationship between population growth and GDP per capita is negative, indicating that a rise in population growth reduces GDP per capita.

In conclusion, the findings of this study confirmed the above mention theories that social policy measures reduce poverty, lead to national development, and enhance the economic growth of a country. This study confirmed some previous studies such as Otive, (2006), Becker, (1964) and Xiao, (2001) as well as human capital theory on poverty and education**.**

CONCLUSION AND RECOMMENDATIONS

Conclusion

This paper empirically examines the role of social policy and poverty reduction in the case of Nigeria using a sample dataset from 2000 to 2019, based on literature reviews. The following was drawn as a conclusion. Government education spending has a negative relationship with poverty, indicating a decrease in poverty. Government education spending has a positive relationship with GDP per capita, indicating a poverty reduction. The sample was statistically significant. Healthcare spending by the government has a negative correlation with poverty. Better still, there is a strong correlation between government health spending and GDP per capita. Moreover, it shows that the estimate is statistically significant at a 5% level.

In addition, population growth shows an unusual relationship with GDP Per capita. Based on literature reviews, it has expected that population growth will lead to a negative relationship with GDP Per Capita. Slow's (1956) neoclassical growth model also offers a theoretical reason for the negative relationship between population growth and GDP. Since the two variables that drive economic growth are saving (which leads to capital stock) and population, models of this kind are also referred to as «exogenous" growth models (which determine the amount of labour available). From our dataset, the growth rate of GDP per capita is greater than that of population growth, which can be a justification for the positive relationship between population growth, and GDP Per capita as noted by Piketty (2014), which says only growth in GDP Per capita, can give rise to improvement in economic well-being.

Furthermore, the empirical result between inflation and GDP Per capita shows a direct relationship, which is not the case with most empirical results but this is so because a low rate of inflation can accelerate the economic growth of a country. In addition, a second country in the advanced economies was examined to compare the results of both countries. Based on the results, it can be seen that government expenditure on education in both countries has similar results and are statistically significant; the difference comes only at the level of policy implementation. Due to the high level of corruption in Nigeria,

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many funds allocated for education end up in the pocket of those in power by so-called leaders and many end up uneducated and thereby increasing the level of illiterate resulting in the high rate of poverty in the country.

In addition, government spending on health care in Nigeria shows that a 1% rise in government spending will lead to a 1.8% rise in GDP per capita. The estimate was statistically significant at a 5% level. On the contrary, government spending on health care in Cyprus shows that a 1% rise in government spending on health care will lead to a 55% rise in GDP per capita holding other variables constant, but the estimate is not statistically significant. Generally, the government of Cyprus has made it such that, health services are inexpensive by offering free services in its government hospitals and private insurance is also popular which in most cases is not the case with Nigeria.

Policy Recommendations

Welfare programmes are vital to the citizens' well-being and, more importantly, to the welfare of the most vulnerable citizens. Both the federal and local governments have implemented measures to improve the well-being of their residents over the last decade, but it seems that the attempts have borne little or no fruit due to mismanagement by a few powerful government officials. Many will say the government has failed its citizens by not providing them with good life and sufficient jobs for their survival, the reason being that the government is overwhelmed with corruption, as corruption is the root of the disease in the country.

More so, the government of Nigeria should be devoted to ensuring a secure political-economic climate, which is critical for poverty reduction and long-term growth. Cobbinah et al. (2011) argue that maintaining a secure political and economic climate is vital to ensuring that local institutions work to enhance the well-being of the vulnerable while also leading to long-term growth. Two-thirds of the population lives in Nigeria's densely populated North West and North East, which have been devastated by the militant group Boko Haram for years, resulting in the deaths of many people and an educational crisis affecting around 2.8 million children.

The results revealed by this research indicate that government spending on education and healthcare produces a negative relationship with poverty, which indicates that a rise in government spending on these two sectors will result in poverty reduction. As a result, we suggest that the Federal Government of Nigeria prioritise higher education as one of its top priorities in the annual budget. Education funding should be improved by adopting the International Agencies' recommendation that all governments commit about 30% of their GDP to education funding. This will aid in the growth of the education sector as well as the creation of human resources. The national education strategy should provide funding and focus on higher education research and training that will prepare graduates for gainful employment and a successful career. The nations of the world agreed that enjoying the highest attainable standard of health is one of the fundamental rights of every human being without distinction of race, religion, and political belief, economic or social

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condition. In effect, the federal government of Nigeria should see to it that funds allocated in this sector are well managed.

Furthermore, unlike education, this decreases poverty over time and the battle against corruption results in an immediate poverty reduction. As a result, a comprehensive anti-corruption campaign and effective fiscal oversight are needed. Similarly, the failure to prosecute corrupt public officials has resulted in the theft of funds intended for construction programmes, resulting in inadequate infrastructure development and social services, resulting in poverty. Finally, for future researchers, there are other aspects of social policy measures that are not discussed in this work that need attention such as low-cost housing, water and sanitation. Contaminated water and poor sanitation are likely to the transmission of diseases such as cholera, malaria, diarrhoea, typhoid and polio. The government of Nigeria can save the lives of many by providing its citizens with such amenities.

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