



Mainstreaming Public Expenditure Budgetary Control Connectivity With Economic Growth of Nigeria

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Abstract

The failure of budgetary control system in measuring public expenditure performance that could drive the economic growth process despite huge sums of money being budgeted annually by the federal government, necessitates an urgent reappraisal of the impact of budgetary system on the economy of Nigeria. This study therefore examines the relationship between public expenditure budgetary control and economic growth in Nigeria by employing descriptive and ex-post-facto research designs, the study utilized secondary time series data sourced from various publications of central bank of Nigeria statistical bulletin and debt management board covering the period between 1980 and 2018. Multi-regression models and Ordinary least square estimation approaches are adopted to subject the series to econometric assumptions compliance and hypotheses tests respectively to evaluate relationship among government capital and recurrent budgets, external debts and gross domestic product. Findings revealed significant connection existing among the focused variables respectively hence the study recommends, based on the findings, that adequate budgetary control policies matched with strong budget monitoring and implementation strategies be created by the federal government to ensure an inclusive and balanced sectorial contributions to economic growth and development devoid of undeserved sentiments.

Keywords: Budget, capital expenditure, external debt, and Nigeria