

International Journal of Social Sciences

Uluslararası Sosyal Bilimler Dergisi

Inclusive Growth And Entrepreneurship Development In Nigeria

Murat, Akyüz¹

Opusunju, Michael Isaac²

Jiya, Ndalo Santeli³

Abstract

The study examines the impact of inclusive growth on entrepreneurship development in Nigeria. The problem is that government of Nigeria put on successive plan for entrepreneurship development in Nigeria yet there is high rate of unemployment and poverty and low gross domestic product in Nigeria. The research design is historical research design. The study used secondary source of information from Central Bank of Nigeria and National Bureau of Statistics as well as the entire population of Nigeria. The population of this study is 17878 beneficiaries of entrepreneurship training. The proxy is used for entrepreneurship development is entrepreneurship training and proxies used for inclusive growth are poverty level, gross domestic product and unemployment rate. The period of study is 35 years from 1981 to 2016. The statistical tools used are regression and correlation as well as unit root test to correct the spurious error in the sense that data is not normally distributed in the study. The study used excel and e-view statistical package of 9.00 to analyse the data. The data were stationary at level and first difference. The finding is that there is long run relationship between entrepreneurship development and inclusive growth in Nigeria. Other findings were that there is a directional relationship from poverty index and entrepreneurship training in Nigeria. Unemployment rate has directional relational relationship with entrepreneurship training. Also, unemployment rata has a directional relationship with poverty index in Nigeria. The study suggests that entrepreneurship development in the form of entrepreneurship training should constantly be considered in Nigeria by different authorities, such institutions like schools and learning centres since it contributes to poverty, unemployment in Nigeria.

Keywords: Entrepreneurship development, entrepreneurship training, inclusive growth, unemployment rate, poverty index

¹ Department of Business Administration, Nile University of Nigeria, murat.akyuz@nileuniversity.edu.ng

² Department of Business Administration, Nasarawa State University, Keffi, opusunjumike@gmail.com

³ Department of Business Administration, Nile University of Nigeria, jiyasant@yahoo.com

Introduction

Entrepreneurship development is a process of ensuring that the businessmen tend to be innovative and creative in conducting businesses with the changing business environment in realizing inclusive growth in terms of unemployment rate and poverty in the society. The importance of entrepreneurship development cannot be over emphasized in the sense that it helps the owner managers to discover business opportunities and bear high profitable risk. The activities of entrepreneurs in a society like Nigeria increase the chance of the country to realize optimal growth in all sectors of the economy. Entrepreneurship is a field of study that Nigeria is supposed to take into congruence because of its ability to help business to be innovative, creative, risk taking, independent and also to ensure that the society poverty level and unemployment is adequately reduced. Entrepreneurship is the process of ensuring that goods and services are available and packaged in a unique manner that helps the society to develop and has a great potential to realize reduction of unemployment and poverty rate.

Entrepreneurship performed the unique functions of risk bearing, organization, and innovation. The significance of entrepreneurship function lies in the fact that enterprises with excellent facilities and quality resources have floundered and fizzled out due to either no management or poor management and enterprises with good management but with poor facilities and resources have flourished and performed exceedingly well and this activities ensured that there is a inclusive growth when there is reduction in poverty and reduction in unemployment.

Over the years, entrepreneurship have been encouraged in Nigeria and the government of Nigeria introduced different entrepreneurship institutions and equipped the centres or schools with materials that will enable entrepreneurs to be trained and spread across the country. Yet, the entrepreneurs hardly practiced what they were taught and this hardly contributed to inclusive growth in terms of unemployment and poverty level in Nigeria.

Extant literature had been reviewed by the researchers and noted that there is not much studies on entrepreneurship and inclusive growth however studies have been conducted on entrepreneurship and unemployment rate as well as entrepreneurship and poverty index. Hence, this study fills the research gap by examining the impact of entrepreneurship development on inclusive growth in Nigeria.

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The objective of this study is to examine the impact of entrepreneurship development on inclusive growth in Nigeria and the specific objectives are: to determine the impact of entrepreneurship training on unemployment rate in Nigeria and to evaluate the impact of entrepreneurship training on poverty in Nigeria.

The period of study is 36 years from 1980 to 2016 and this period is chosen because the period marked the end of the oil price boom which led to a general strike and the expulsion of more than one million foreign (non-Nigerian) African workers and this caused unemployment and poverty among Nigerians. The period was also chosen because in 2006 to date, entrepreneurship education was introduced in Nigeria by the federal government of Nigeria through the NCU in 2006. And before then, the federal government and NGO have been training people on entrepreneurship businesses in Nigeria. The period was also chosen because it includes the period Nigerian Government started to encourage students to be trained on entrepreneurship and this programme cuts across all the higher institutions of learning both federal, states and private universities.

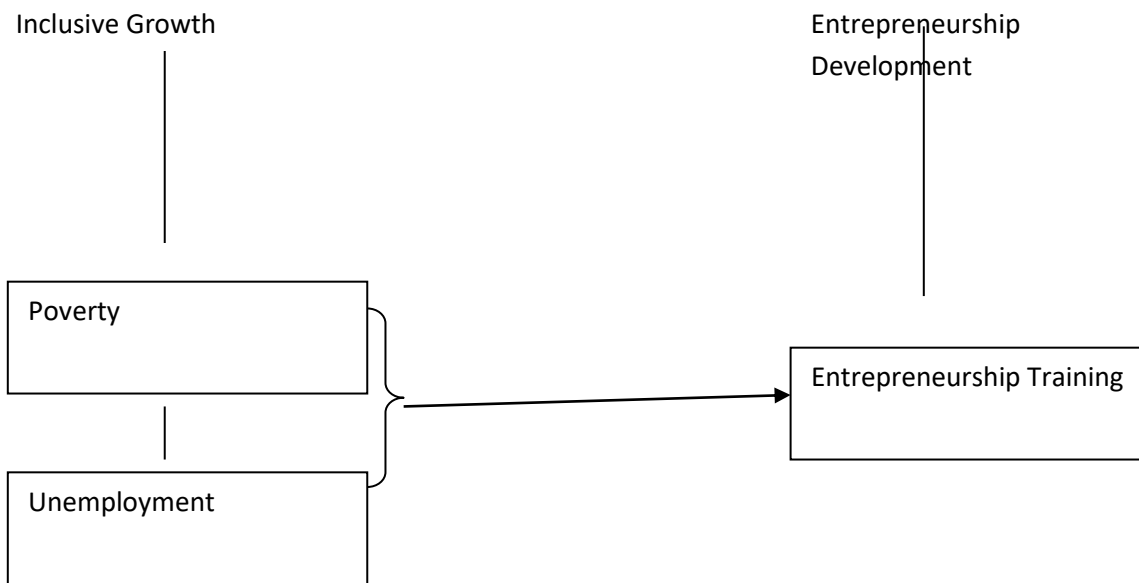
The study covered entrepreneurship training and unemployment and poverty reductions in Nigeria. The limitation of this study is that it was very difficult to obtain data on entrepreneurial training, unemployment and poverty in Nigeria but the researchers overcame this limitation with the help of one Mr. Hemen who assisted in ensuring that adequate and timely data were obtained from the Central Bank of Nigeria Statistical Bulletin.

The study is significant to entrepreneurs and government of Nigeria because it will help them to understand that the entrepreneurship training can increase or bring about inclusive growth such as reducing poverty level and unemployment level among Nigerians. The study also filled the research gap by providing additional model that is used in explaining the entire work and the study also believes that this study shall be of utmost importance to the academia, researchers and students who wish to carry out research work in this area and this work shall also serve as a reference materials to students and researchers.

The hypotheses of this study are stated in a null form and they are:

H₀₁: Poverty does not significantly impact on entrepreneurship training in Nigeria

H₀₂: unemployment does not significantly impact on entrepreneurship training in Nigeria



Entrepreneurs' growth Model, 2019

This model is developed by the researchers in this study to guide the conceptualization of this study and therefore the researchers explained that entrepreneurship development in terms of entrepreneurship training has a positive association with inclusive growth. The researchers believe that inclusive growth in terms of poverty reduction is as a result of entrepreneurship training by some institutions which enable businessmen to become entrepreneurs and established businesses by innovating and creating a product thereby ensuring adequate and timely risk in the business. The researchers also believe that inclusive growth in terms of unemployment reduction is a function of entrepreneurship training and that if unemployed youths are properly trained in a country, and they fully establish small businesses, unemployment will be reduced in such country.

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Concept of Entrepreneurship

Entrepreneurship may be defined as “the procedure of innovation and using opportunities with lots of effort and perseverance together with accepting financial, psychological and social risks. It is indeed motivated by earning profit promotion, self satisfaction and independence” (Hisrich, 2007). Kirzner (1973) defined entrepreneurship as a process of discovery; the acting upon previously unnoticed and often marginal-profit opportunities. Tijani-Alawiye (2004) defines entrepreneurship as the process of increasing the supply of entrepreneurs or adding to the stock of existing small, medium and big enterprises available to a country by creating and promoting many capable entrepreneurs, who can successfully run innovative enterprises, nurture them to growth and sustain them, with a view to achieving broad socio-economic developmental goals. Shane (2003) described entrepreneurship as the act of being an entrepreneur. The word entrepreneur which is a French word means “one who undertakes innovations, finance and business acumen in an effort to transform innovations in economic goods. Entrepreneurship involves taking chances, because new businesses do not emerge by accidents (Engelhoff, 2005).

Entrepreneurship Training

According to Fayolle, Gailly and Lassas-Clerc (2006) entrepreneurship training is any pedagogical programme or process of education for entrepreneurial attitudes and skills, which involves developing certain personal qualities. Entrepreneurship education according to Isaac, Visser, Friedrick and Brijlal (2007) is the purposeful intervention by an educator in the life of the learner to survive in the world of business. It has as its focus an action orientation primarily embodied in teaching students how to develop a business plan (Ronstadt, 1985). Entrepreneurship training develops and stimulates entrepreneurial process, providing all tools necessary for starting up new ventures (Postigo& Tomborini 2002). It is commonly believed that entrepreneurship education is an imperative that would make a positive contribution to improving the entrepreneurship orientation of people, leading to the acquisition of skills, creativity, confidence, drive and courage, in order to create employment for self and others. According to Bassey and Archibong (2005), the goal of entrepreneurship training is intended to empower our graduates irrespective of their areas of specialization with skills that will enable them to engage in income yielding venture, if they are unable to secure jobs in the public sector.

Concept of Inclusive Growth

Inclusive growth is the growth that aims to improve the living standards of individuals in terms of income growth, and is inclusive of a large part of the country's labor force (OECD, 2014). It is a mean of individuals in a country is included and benefited from the growth, in terms of income growth (Stiglitz et al., 2009). This means raising the general level of education and training in the workforce, promoting inclusion of marginalized employees. Inclusive growth is also aimed at measuring of the quality of economic growth (Stiglitz et al., 2009). The inclusive growth is a long-run standpoint as the focus is on an individual level, that is the growth that takes place on a micro economic level (Bleaney & Nishiyama, 2002). Inclusive growth is direct relationship between the macro and micro determinants of growth and captures the importance of structural transformation for economic diversification and competition. The micro dimension includes the structural transformation of the society.

Unemployment

According to Udu and Agu (2005), unemployment is a situation in which persons capable and willing to work are unable to find suitable paid employment. According to the International Labour Organisation (ILO) (2007), unemployed workers are those who are currently not working but are willing and able to work for pay, currently available to work and have actively searched for work. Hornby (2010) defines unemployment as "the facts of a number of people not having a job; the number of people without a job; the state of not having a job"

Poverty

According to Oba and Onuoha (2013) poverty is a living condition in which an entity is faced with economic, social, political, cultural and environmental deprivation. It is a state of involuntary deprivation to which a person, household, community or nation is subjected to. Kenkwanda (2003) defines poverty as a multidimensional phenomena influenced by a wide range of factors, which include: poor people's lack of access to income earning and productive

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activities and to essential services. Poverty can be manifested in intellect and poverty of ideology (Adejo, 2006).

Empirical Review

Asogwa and Dim (2016) investigates the relationship between Entrepreneurship Development and employment reduction in Anambra State, Nigeria. The research focused on youths of five selected Local Government Council of Anambra state, Nigeria. Data were collected using questionnaire from an infinite population of the selected Local Government Council. Samples of 30 youths were drawn from the population of each Local Government through a convenience sampling technique. A total of 150 youths were sample for the study. However, four hypotheses were tested; the first, second and third hypotheses were designed to investigate the relationship between Entrepreneurship training and unemployment reduction; the relationship between Entrepreneurship traits and unemployment reduction; and the relationship between Entrepreneurship empowerment and unemployment reduction respectively. The fourth hypothesis was on the examination of entrepreneurship challenges affecting unemployment reduction. The test conducted shows that the variables in Ho1, Ho2 and Ho3 were significantly and positively related and Ho4 was also significant.

Ebele, Kelechi, Joy and Ngozi (2015) investigates the relationship between entrepreneurship development and poverty in rural communities in Edo State Nigeria. Taro Yamani's statistical technique was used to calculate the sample size of the population. Stratified random sampling was used to distribute the survey questionnaires, out of the 215 questions distributed to the respondents, only 211 were completed and returned back for data analysis. SPSS version 20 software were employed using Analysis of Variance (ANOVA) to analyze the data and compare different population of mean existing within the groups and between the groups at five point-likert scale of strongly agreed, agree, undecided, disagree and strongly disagree. The result of analysis revealed that F-calculated (1270.644) is greater than F-tabulated (2.53) thereby rejecting the null hypothesis and accepts the alternative hypothesis that, there is significant relationship between entrepreneurship development initiative and poverty reduction in the rural areas in Edo State, Nigeria.

Ali and Abdel (2013) study the relationship between entrepreneurship Development and economic growth, the study employed correlation research design. study employed probability sampling techniques special stratified sampling the population is divided into sub populations such that elements within each sub-population are homogenous. Then selected independently from each sub population. The overall sample consists of 80 participants in Benadir region. The study found weak positive relationship between entrepreneurship development and poverty reductions. The Sig. or P-value was less enough, suggesting that the two variables indicated that the computed R-value was $_{0.195}$; this indicates that there was weak positive correlation between entrepreneurship development and poverty reduction.

Abd, Sri, Ibnu, Zainuddin and Samsul (2016) determine and analyze the effect of entrepreneurship on poverty. The data collection was done by direct interview used questionnaires, in-depth discussions with respondents, field notes and documentation. Respondents in this study are business owners of food and beverage industry who are considered to have a direct and responsible role in corporate decision. The reason for choosing the food and beverage industry is because this business does not require much investment and working capital, labor-intensive and prospective market potential. Method of data analyzes used descriptive statistics and Partial Least Square (PLS) analysis. The result of this study showed that entrepreneurship has significant effect on poverty reduction.

Mbohjim and Mukete (2016) assesses the Effect of Entrepreneurship on Youth Unemployment in Africa: The Cameroonian Experience statistically, support this assertion, a 13 years sample of secondary data was extract for Cameroon from the World Bank database 2014 ranging 1990 - 2014 on Value Added the proxy for Entrepreneurship, Gross Domestic Product, Real Interest Rate, Youth Unemployment, and Investment. Using the Vector Autoregressive (VAR) technique analysis. It is revealed that Youth unemployment is positively sticky, outcomes of entrepreneurial activities were a results of labour market rigidity, and interestingly increasing youth unemployment is associated with entrepreneurial activities

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The Schumpeter Theory

The theory that underpins developmental impact of entrepreneurship is that of Schumpeter (1961) theory. Schumpeter sees the entrepreneur as an innovator who transforms the market place by introducing new production method, new source of raw materials, new form of organisation and finally a new product to the market. This innovative tendency of the entrepreneur is very vital for economic development (Naude 2013). As it is the theories that followed that of Schumpeter were a validation of his thoughtful propositions inters of the various theories that theorises entrepreneurship. The modern ideas on entrepreneurship is not one we can call a theory per se because of their lack rigorous academic reviews and validation, most of which are mere introspection and largely subjective. For instant, the notion that entrepreneurs are born or made is a case in time.

Research Methodology

Ex-post facto research design was adopted because the study used time series data using secondary approach or secondary sources of data and relied on Central Bank of Nigeria statistical bulletin data and data on entrepreneurship training was retrieved from National Directorate of employment from various NGO and National Bureau of Statistics since National Bureau of Statistics had data from 1981 to 1987 while National Directorate of employment had data from 1988 till date pre to its establishment in 1986.. The Central Bank of Nigeria statistical bulletin data was useful, because all data concerning unemployment rate and poverty index are majorly documented in their record books of account while data on entrepreneurship training was documented on National Bureau of Statistics. At the end of 2010, 17,878 benefited from the NDE entrepreneurship training program (NDE Report, 2011). The population of this study is 17878 and this implies that entrepreneurship training, unemployment and poverty index is the variables that affect Nigerians. The software statistical package of e-view and excel as well as SPSS were used in analysing data in this study. The reason for employing e-view statistical software package is that it has the capacity to indicate how a model fit in the work and also shows various test such as t-test, f-test, Durbin Watson and the probability of either accepting or rejecting based on the condition of 5% level of significant. The excel package is also used for

computation of correlation matrix in this work and it has the capacity to arrange the variables properly for easy interpretation. However, the SPSS is used to explain the mean and standard deviation in this work and the mean value explained average of given variables in the work. The statistical tool used is regression, Spearman correlation, mean and standard deviation. The correlation is used to establish the strength and degree of the relationship that existed between the variables and the decision rule is that if coefficient of determination is +1 and -1, it implies that there is positive association between the dependent and independent variables. Also if the result of the analysis indicates zero (0) which implies that there is no association between the dependent and independent variable. The study used unit root test to test for stationarity of data using Augmented Dickey Fuller (ADF). It is used to know if the data set are stationary or not and whether the data set has spurious regressions which can be avoided. Stationarity is achieved if the absolute Augmented Dickey Fuller value is higher than any of the absolute Mackinnon critical values at 1%, 5% and 10% levels of significance.

The study expressed an example of linear model as:

$$Y = \alpha + \beta_1 X$$

Where y = dependent variable, a = intercept, β_1 is coefficient and x is the independent variable. However, the above model is expatiated as expressed below:

$$ET = \alpha + \beta_1 POI + UNR \mu \dots\dots\dots \text{equation 1}$$

Where:

- ET = Entrepreneurship training
- β = Independent variable
- α = Intercept
- μ = Error terms
- POI = poverty index
- UNR = Unemployment Rate

Correlation Model

$$r = \frac{\Sigma(x)(y)}{\sqrt{(\Sigma x^2)(\Sigma y^2)}} \dots\dots\dots 2$$

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r = correlation coefficient

Σ = Summation

x = dependent variable (poverty index and unemployment rate)

y = independent variables (entrepreneurship Training)

Data Analysis

Table 1: Unit Root Test

Variable	Level of stationarity	ADF-statistic	Significant values 1%, 5%, 10%	Prob.
ET	0(1) at constant	5.71	-3.63, -2.94, -2.61	0.0000
POI	I(1) at constant (exogenous)	5.74	-3.63, -2.95, -2.61	0.0000
UNR	I(1)at constant (exogenous)	4.96	-3.63, -2.95, -2.61	0.0003

Source: Author's Computation using E-view 9.00

it is noted that that data set collected were stationary at the level and first level difference for 2 variables. The variables were integrated at the different order levels which is the level and first difference. ET is entrepreneurship training and was stationary at level at a constant and a significant level of 1%, 5% and 10%. POI is poverty index and was stationary at first difference at exogenous with a constant and intercept at 1%, 5% and 10% level of significance and UNR is unemployment rate and was stationary at first level difference at exogenous with a constant and intercept at 1%, 5% and 10% level of significance and data on POI and UNR were logged in the data to correct spurious regression. However, since the data set was stationary at level, the

condition of using regression is faulted and the researchers used co-integration to test for long run relationship between the variables.

Table 2 Descriptive Statistics

	DPOI	DUNR	EI
Mean	1.394286	0.457143	1.28E+10
Median	0.000000	0.000000	9.18E+08
Maximum	22.90000	10.00000	9.21E+10
Minimum	-12.20000	-1.500000	81918191
Std. Dev.	5.834126	2.104936	2.62E+10
Skewness	1.286495	3.000685	1.328164
Kurtosis	2.916018	4.50517	1.686400
Jarque-Bera	44.89846	213.4636	51.43679
Probability	0.653553	0.767544	0.659788
Sum	48.80000	16.00000	4.48E+11
Sum Sq. Dev.	1157.259	150.6457	2.33E+22
Observations	35	35	35

The descriptive statistics shows the average scores of DPOI, DUNR and EI which are 1.39, 0.46 and 1.28 respectively. The Jarque-Bera Probabilities in their respective cases shown that data set are normally distributed. This is evident that the probabilities are greater than 5%.

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Table 3: Correlation Matrix

	<i>EI</i>	<i>POI</i>	<i>UNR</i>
EI	1		
POI	-0.0555	1	
UNR	0.170168	-0.1379	1

Source: excel package, 2019

From the table above, it indicates that there is mixed association between the dependent variable and independent variable and this implies that entrepreneurship training is natively associated with poverty index in Nigeria and entrepreneurship training is positively associated with unemployment rate in Nigeria.

Table 4: Co-integration Test

Variables	Max-Eigen statistic	Critical value	Trace Statistic	Critical Value	P-Value
EI AND POI	10.28	11.22	13.43	12.32	0.03
Max-eigenvalue test indicates 1 cointegrating equation(s) at the 5% level					
Trace test indicates 1 cointegrating equation(s) at the 5% level					
Critical values are all at 5%.					

Variables	Max-Eigen statistic	Critical value	Trace Statistic	Critical Value	P-Value
EI AND UNR	13..56	11.22	17.02	12.32	0.007
Max-eigenvalue test indicates 1 cointegrating equation(s) at the 5% level					
Trace test indicates 1 cointegrating equation(s) at the 5% level					
Critical values are all at 5%.					

Source: compiled from Eview 9.0

The above table shows that there is a long run relationship between the variables. Hence, there is a strong indication entrepreneurship training serves as the long run force in poverty eradication in Nigeria. Also, there is a strong indication that entrepreneurship training serves as the long run force in unemployment in Nigeria

Table 4: Pairwise Granger Causality Tests

Date: 11/03/19 Time: 11:54

Sample: 1980 2016

Lags: 2

Null Hypothesis:	Obs	F-Statistic	Prob.
DPOI does not Granger Cause EI	33	0.37739	0.6891
EI does not Granger Cause DPOI		0.63231	0.5388
DUNR does not Granger Cause EI	34	1.69134	0.2019
EI does not Granger Cause DUNR		0.12631	0.8818
DUNR does not Granger Cause DPOI	33	0.03831	0.9625
DPOI does not Granger Cause DUNR		1.96953	0.1584

Source: E-view 9.00, 2019

The above table implies that there is a directional relationship between inclusive growth and entrepreneurship development. Also, there is a directional relationship from poverty index and entrepreneurship training in Nigeria. The finding also noted that unemployment rate has directional relational relationship with entrepreneurship training. Also, unemployment rata has a directional relationship with poverty index in Nigeria.

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Discussion of Findings

From the statistical analysis above, the study discovered that there is a positive and negative association between entrepreneurship development and inclusive growth variables. The study also found that there is a long run relationship between variables. Other findings of the study were that there is a directional relationship from poverty index and entrepreneurship training in Nigeria. Unemployment rate has directional relational relationship with entrepreneurship training. Also, unemployment rate has a directional relationship with poverty index in Nigeria. The study is in line with findings of Asogwa and Dim (2016) and Ebele, Kelechi, Joy and Ngozi (2015) who found out that there is a relationship between entrepreneurship and unemployment as well as poverty rate. The study is also in tandem with the theory of The Schumpeter Theory which sees the entrepreneur as an innovator who transforms the market place by introducing new production method, new source of raw materials, new form of organisation and finally a new product to the market. This innovative tendency of the entrepreneur is very vital for economic development and inclusive growth (Naude 2013).

The study discovered that entrepreneurship training boost the country's growth in terms of generating employment and reducing poverty level. It is by this that the understanding is made that if entrepreneurs are fully trained in Nigeria through conferences, seminars, workshops and symposia the growth of the economy is going to be realized in Nigeria. The study found that training an entrepreneur is like giving such an entrepreneur a job and reducing a massive poverty rate in Nigeria. Many of the trained entrepreneurs established their own business and employed so many people including graduates produced by institutions of higher learning every year in Nigeria.

Conclusions and Recommendations

The study concludes that there is a positive and negative association between entrepreneurship development and inclusive growth variables. The study also found that there is a long run relationship between variables. Other findings of the study were that there is a directional relationship from poverty index and entrepreneurship training in Nigeria. Unemployment rate

has directional relational relationship with entrepreneurship training. Also, unemployment rate has a directional relationship with poverty index in Nigeria.

The study recommended that entrepreneurship development in terms of entrepreneurship training should continually be encourage through institutions of learning and training bodies like the Non Governmental Organizations (NGO'S) since we realized that there is long run relationship that existed between entrepreneurship development and inclusive growth in terms poverty index and unemployment rate in Nigeria.

Entrepreneurship development in terms of entrepreneurship training should be monitored by government agencies such as National Universities Commissions and ministry of education to ensure that institutions carry out their training effectively since there is a long run effect of poverty and unemployment in Nigeria. The unemployed youths in Nigeria should be encourage to learn entrepreneurship skills and abilities and ensure that they understand how and when to assume or take risk in business as well as knowing how to innovate and create new ideas and products in order to add to the growth of Nigerian economy.

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