

Trade Liberalization, Gender Inequality and Economic Growth in Nigeria

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Abstract: *The study empirically examines the relationship between trade liberalization, gender inequality and economic growth in Nigeria over the time period from 1990 - 2021. Trade openness (TOP), male labour force participation rate (MLPR), female labour force participation rate (FLPR), government expenditure (GOVEXP), and inflation rate (INFL) were used as dimensions of independent variables while real gross domestic product (RGDP) was used as the dependent variable. Annual time series data on our targeted variables were obtained from secondary sources including the Central Bank of Nigeria annual statistical bulletin, World Bank development indicators. The Eview9 Statistical Software was employed to analyze the data empirically. The Unit root test shows that trade openness, government expenditure, male labour force participation, female labour force participation and real gross domestic product are all stationary after first difference I(1) while inflation rate was stationary at level I(0). The data were analyzed using the Autoregressive distributed lag (ARDL). The results of the ARDL estimates indicate that in the long run trade openness, and government expenditure coefficients have positive relationships with real gross domestic product and they are also statistically significant. The study recommends amongst others that the government should come up with women empowerment programmes and trainings that will further expand the percentage of women that engage in public and private employments. These will serve as the needed boost towards enhancing equal participation in economic activities and collectively enhance productivity and growth of the Nigerian economy beyond measures.*

Keywords: *Trade Liberalization; Gender Inequality, Economic Growth and Nigeria.*

I. Introduction

Inequality between men and women (Gender inequality) has been clearly observed by so many researchers as one of the main causes responsible for retarding and skewing economic growth and development in Nigeria over the years. It has been pretty difficult to establish evidence-based causal links between effects of gender inequality in a developing country like Nigeria because of lack of disaggregated data. According to UNCSW (1994), Women are more than fifty percent of the world's population. They perform two-third of the world's work, yet receive one-tenth of the world's income and own one-hundredth of the world's property. They represent a staggering seventy percent of the world's one billion poorest people. This is a stark development reality for our world. Nigeria has the highest population of any African country, with a population of over 200 million; Nigeria is ranked the world's seventh most populated country (UNDP, 2020). Of this magnitude, forty-nine percent are females. Comparatively, thirty-eight percent of women in Nigeria lack formal education as against twenty-five for men and only four percent of women have higher education against the seven percent of their male counterpart. Nigeria ranks 118 of 134 countries in the Gender Equality Index (GEI) (Randriamaro, 2012). Commenting on the fore, it is apparent that no appreciable development can be made either at the local, national or international platform without recognizing girls and women as equal players in the game of life whilst empowering, up-skilling and investing in them for a better world.

The last few decades have witnessed an increased global integration and the opportunities and challenge it presents to the economies of the world. This period of increased globalization has also been associated with dramatic expansion of world production and trade, and a generally rising standard of living. The evidence is strong that openness to international trade is a key ingredient of more rapid growth (Kusi, 2002). Trade liberalisation has been a major component of conventional economic policy advice for the last fifteen years. By trade liberalization, we mean the relaxation or elimination of tariffs and removal of duties and/or quotas on exports; alteration in non-tariff barriers such as import quotas and quantitative restrictions; changes in licensing and direct allocation of foreign exchange and in specific regulations for products; and removal or relaxation of

export subsidies (Bienen, 1990). Their advocates identify strong benefits from them in terms of both resource allocation and economic growth.

The SAP was designed to address the lingering problem of structural imbalances in the economy then. According to Okodua and Alege (2014), some of the problems that plagued the national economy then included an adverse balance of payments position, severe unemployment, huge national debt profile, low capacity utilization in the industrial sector and a general decline in the quality of life. The country engaged a combination of fiscal, monetary and trade policies to re-direct the economy back on the path of a balanced, non-inflationary and self-sustaining growth.

Trade liberalization policy was adopted to ameliorate the balance of payment crisis as a result of oil glut in the World market in the early 1980s. The development has had a modest impact on the Nigeria economy with Gross Domestic product (GDP) growing steadily and progressively (CBN, 2004). But the paradox lies that the manufacturing sector's growth declined from 20.5% in 1985 to 0.72% in 1997 (Iyoha, et al 2003). The history of industrial development and manufacturing in Nigeria is a classic illustration of how the country neglected a vital sector through policy inconsistencies and distortions attributable to the discovery of oil. This study is poised to determine the impact of trade liberalization, gender inequality on economic growth in Nigeria.

II. Literature Review

Conceptual Clarifications

Trade Liberalization: By trade liberalization, we mean the relaxation or elimination of tariffs and removal of duties and/or quotas on exports; alteration in non-tariff barriers such as import quotas and quantitative restrictions; changes in licensing and direct allocation of foreign exchange and in specific regulations for products; and removal or relaxation of export subsidies. The last few decades have witnessed an increased global integration and the opportunities and challenge it presents to the economies of the world. This period of increased globalization has also been associated with dramatic expansion of world production and trade, and a generally rising standard of living. The evidence is strong that openness to international trade is a key ingredient of more rapid economic growth (Kusi, 2002). Trade liberalisation has been a major component of conventional economic policy advice for the last fifteen years. Their advocates identify strong benefits from them in terms of both resource allocation and economic growth.

Gender Inequality: According to UN- Habitat (2003), it asserts that the term "gender" refers to economic, social and cultural attributes and opportunities associated with being male or female. In nearly every society, women and men differ in their activities and undertakings, regarding access to and control over resources, and participating in decision-making. Gender as a social institution, cultural construct and power tool. There is a danger to confuse "gender" with "women" (Ikechukwu, 2013). The concept of gender is not limited to the male or female species, but goes further to assess the relations between them as are constantly being renegotiated in the context of changing political, economic, social and cultural environments at the local, state and national levels (Soetan, 2003). Gender analysis entails having knowledge of both women and men's roles and responsibilities, as it is the comparative analysis between these that will highlight the gender inequalities of any society. Gender inequality does not mean that men are doing better than women or that all women are worse off than all men. Instead, gender is a key social division characterized by inequality. Being a woman or a man influences people's perspectives and their social expectations.

Economic Growth: Economic growth can be defined as an increase in value of goods and services produced in a country. Growth implies an increase in real GNP per unit of labor input. This refers to changes in labor productivity over time. Economic Growth is conventionally measured as the rate of increase in Gross Domestic Product (GDP). Growth is usually calculated in real terms (netting out the effect of inflation on the price of the goods and services product). Growth improved the standard of living of the people in that particular country. Economic growth is measured by the Gross Domestic Product (GDP) in Nigeria, economic growth is the rise in the gross domestic product (GDP) as the major quantitative measure of production for one year, whereas economic development includes both quantitative and qualitative improvements in a country's economic position (Ivic, 2015). Acemoglu and Robinson (2010), defined economic growth as a society's ability to enhance its human capital, physical capital, and technological capital over a certain period. Economic growth, as it is often and interchangeably used for sustainable development, is defined as economic development that feeds the hunger of the present generation without jeopardizing the yearnings of future generations. Ite (2003), sees it as a catalytic engine in which the direction of investments, institutional reform, resource exploitation, and technical development orientation is made relevant to future as well as existing demands. It is also an alternate development mechanism for improving human living standards without jeopardizing society's worth. Economic growth is defined in the context of this study as a sustainable increase of the production of a country over time.

Theoretical Framework

Gender Inequality Model by Esteve-Volart's. This model as stated in Dankelman (2003), studied the effects of gender inequality under both total (no women as managers) and partial (some women as managers) sex discrimination by dividing the population into workers and managers, with different education requirements for both groups. She found out that growth rates are hurt under partial discrimination, but not under total discrimination. In addition, her model predicts that economies with either type of sex discrimination will experience a lower per capita GDP. Since no realistic economy exhibits total sex discrimination, one can expect that countries that discriminate more against women should have lower growth rates and lower per capita GDP. Even though the discrimination studied in her model is discrimination in the workforce, Esteve-Volart points out that because of the different education requirements for workers and managers, this sort of discrimination can be expected to turn up in education differentials, making differences between men's and women's education an important factor to study.

Traditional Trade Theory by Solow: economic liberalization is meant to result in increased trade, accelerated technological change, efficiency gains and growth. It is argued that a more efficient allocation of resources will, in the long run, lead to increased welfare and will have a positive impact on employment as well as on poverty and inequality, even though negative employment effects in specific sectors may occur in the short run. While endogenous growth theories have led to a richer appreciation of the nature and role of technological change, the limited empirical evidence to date does not clearly favour these theories over neoclassical growth theory (Harrison, 1996).

Based on these theoretical grounds, we cannot ignore the interlinkages of globalization, gender inequality and economic growth and development. It is clear from the previous studies that lessening the gender gap (Agenor & Canuto, 2015) and Increasing human capital accumulation fosters economic growth and development by encouraging the expansion of skill/labour intensive industries and new technologies.

Empirical Review

Mukhopadhyay and Chaudhuri (2011), investigated the effects of economic liberalization policies on gender wage inequality and welfare. The researchers considered three sector general equilibrium's model to examine female labour oriented export sector. There existed differences in productivity of male female due to differences in education wages and nutrition. There was positive relationship between tariff cut and gender wage inequality and detrimental on welfare. Government must have adopted the policies for the increment of availability of education & health facilities to reduce the gender wage inequality.

Manni and Afzal (2012), examined the effects of trade liberalization on economic growth. Through trade liberalization, they analyzed the achievements of growth, inflation, exports and imports. Results clearly declared that GDP increased with trade openness. Trade liberalization does not affect inflation, but positively affect economic development. Export and import also increased with greater openness. So, trade liberalization policy had significant impact on economic growth of developing country.

Ikechukwu (2013), carried out a study on Social Welfare Analysis of Gender Inequality in Education and Employment. The study analyzed the social welfare effect of gender inequality in human capital development (education and employment) across rural and urban areas in Nigeria. Using Nigeria data set on labour force survey by NBS, gender unemployment by educational level and sector, gender schooling ratio, gender population growth rate and economic active participation by gender. The study found that female unemployment by educational level is predominant in the urban sectors compared to the rural

Similarly, Mukhopadhyay (2015), instigated that how gender inequality is affected through trade openness by using interaction between relative wage change due to trade openness, intra household bargaining power of women and female's work preference. The results of comparative static analysis declared that tariff cut reduces female labor force participation and widen the gender gap subject to male labor-intensive agricultural sector and female preference to work at home. Few studies have also been reviewed to know the impact of gender inequality on economic development. The impact of gender inequality on economic growth is ambiguous so far. Majority of the studies are in favor of its negative impact while few are having the opposite opinion.

Tran-Nam (2018), checked the impact of trade liberalization financial modernization on the economic development in the 14 selected Asia specific countries and indicated that financial modernization and trade liberalization had unidirectional causality towards economic development. Now we turn our attention towards the important linkages between trade liberalization and gender inequalities.

Some are the supporters of negative impact of gender inequality on economic growth especially in case of African countries (Karoui & Feki, 2018). Some showed the impact of gender inequality in education and employment on economic growth and reported fertility (female labor force participation) as more significant as compare to education (Chaudhry et al., 2018).

III. Methodology

Model Design

The method adopted in this study is quasi-experimental design called correlational research design which according to Hassan (1995), aims at establishing relationships between variables and to know if the relationship that exist is significant. Another justification for the use of quasi-experimental research design is that the study is descriptive and analytical on the basis of stochastic statistics and the variables are not under the control of the researcher.

Model Specification

The functional form on which the econometric model will be built is expressed as: $RGDP = F(TOP, MLPR, FLPR, INFL, GOVEXP)$ Where $RGDP$ = Real gross domestic product, TOP = Trade openness, $MLPR$ = Male labour force participation rate, $FLPR$ = Female labour force participation rate, $GOVEXP$ = Government expenditure, $INFL$ = Inflation rate, F = Functional notation $RGDP$ is a dependent variable while $TOP, MLPR, FLPR, GOVEXP$ and $INFL$ are the explanatory variables.

The linear regression models base on the above functional relation is expressed as:

$$RGDP = \beta_0 + \beta_1 TOP + \beta_2 MLPR + \beta_3 FLPR + \beta_4 GOVEXP + \beta_5 INFL + U$$

$$\Delta RGDP_t = \alpha_{0i} + \beta_{1i} TOP_{t-1} + \beta_{2i} MLPR_{t-1} + \beta_{3i} FLPR_{t-1} + \beta_{4i} GOVEXP_{t-1} + \beta_{5i} INFL_{t-1} + \sum_{i=1}^q \alpha_i \Delta RGDP_{t-1} + \sum_{i=1}^{p1} \alpha_2 \Delta TOP_{t-1} + \sum_{i=1}^{p2} \alpha_3 \Delta MLPR_{t-1} + \sum_{i=1}^{p3} \alpha_4 \Delta FLPR_{t-1} + \sum_{i=1}^{p4} \alpha_5 \Delta GOVEXP_{t-1} + \sum_{i=1}^{p5} \alpha_6 \Delta INFL_{t-1} + et$$

ECM

$$\Delta RGDP_t = \alpha_{0i} + \sum_{i=1}^q \alpha_{1i} \Delta RGDP_{t-1} + \sum_{i=1}^{p1} \alpha_{2i} \Delta TOP_{t-1} + \sum_{i=1}^{p2} \alpha_{3i} \Delta MLPR_{t-1} + \sum_{i=1}^{p3} \alpha_{4i} \Delta FLPR_{t-1} + \sum_{i=1}^{p4} \alpha_{5i} \Delta GOVEXP_{t-1} + \sum_{i=1}^{p5} \alpha_{6i} \Delta INFL_{t-1} + \lambda ECT_{t-1} + et$$

$$\beta_1 \geq 0, \beta_2 \geq 0, \beta_3 \geq 0, \beta_4 \geq 0, \beta_5 \geq 0, \beta_6 \geq 0,$$

Where β_0 is the regression constant or intercept, $\beta_1, \beta_2, \beta_3, \beta_4, \beta_5$ and β_6 are the regression coefficients or parameters and U is the random variable. All other terms are as earlier defined.

IV. Empirical Results and Discussions

Table 1. Augmented Dickey Fuller and Philips Perron Unit Root Test

Variable	ADF					PP				
	Level		1 st Diff		I(.)	Level		1 st Diff		I(.)
	Coeff.	5% CV	Coeff.	5% CV		Coeff.	5% CV	Coeff.	5% CV	
RGDP	-2.231	-1.953	-2.413	-3.558	I(1)	-3.563	-3.530	-4.032	-3.568	I(1)
TOP	-3.418	-3.563	-5.283	-3.574	I(1)	-3.418	-3.563	-6.522	-3.568	I(1)
MLPR	-2.563	-2.964	-3.010	-2.998	I(1)	-2.960	-2.104	-3.770	-3.964	I(1)
FLPR	-0.024	-2.964	-3.274	-2.964	I(1)	-0.849	-2.960	-3.305	-2.964	I(1)
GOVEXP	-1.783	-3.563	-5.593	-3.568	I(1)	-1.927	-3.563	-5.604	-3.568	I(1)
INFL	-3.817	-2.972	---	---	I(0)	-2.983	-2.939	---	---	I(0)

Source: Computed from E-view

Table 1, shows the result of unit root test conducted with both Augmented Dicky Fuller Test (ADF) and Philips Perron Test (PP). To get a robust result for this empirical study, we adopted the outcome of Philip Perron statistics due to the robustness of the result in point of structural breaks. In line with the prepositions of Jenkins and Box (1970). Variable that are not stationary at levels would be made stationary after first difference. The following variables in the model were made stationary after first difference, TOP, MLPR, FLPR, GOVEXP, TOP and RGDP while INFL rate was stationary at level.

Autoregressive Distributed Lag (ARDL) Model and Bounds Test for Cointegration The (ARDL) model approach of Shin and Smith (2001) is applied to investigate the relationship between trade liberalization, trade openness and economic growth in Nigeria. The ARDL model is chosen because of the inbuilt cointegration procedure called the bounds test for cointegration or long-run relationship. The ARDL bounds test is more flexible when compared to other cointegration methods. The ARDL bounds test is used to test the null hypothesis that there is no Cointegration among the variables against the alternative hypothesis. If the calculated F-statistics is greater than the upper bound then the null hypothesis is rejected in favour of the alternative hypothesis and if it is below the lower bound then there is no co-integration.

Table 2: Bound Test for RGDP Model

ARDL Bounds Test
 Date: 12/24/22 Time: 06:15
 Sample: 1994 2021
 Included observations: 28
 Null Hypothesis: No long-run relationships exist

Test Statistic	Value	k
F-statistic	7.110456	5

Critical Value Bounds

Significance	I0 Bound	I1 Bound
10%	2.26	3.35
5%	2.62	3.79
2.5%	2.96	4.18
1%	3.41	4.68

Source: Computed from E-view

The result presented in table 2, shows that the calculated F-statistics of 7.110456 is higher than the upper bound critical value of 3.79 at 5% significant level. Based on this result, it is concluded that a long run relationship exists among the variables of RGDP model. So, there is a long run co-integration amongst the variables in the model.

Table 3: ARDL-ECM Short-run Results for RGDP model

ARDL Cointegrating And Long Run Form
 Dependent Variable: RGDP
 Selected Model: ARDL(1, 1, 0, 1, 1, 2)
 Date: 12/24/22 Time: 06:19
 Sample: 1990 2021
 Included observations: 30

Cointegrating Form				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(FLPR)	-100.828254	24.154280	-4.174343	0.0006
D(GOVEXP)	22.155225	5.437608	4.074443	0.0007
D(INFL)	0.774011	0.579234	1.336267	0.1981
D(MLPR)	52.807839	14.865051	3.552483	0.0023
D(TOP)	3.082799	0.922886	3.340391	0.0036
D(TOPEN(-1))	-2.939765	1.010680	-2.908701	0.0094
CointEq(-1)	-0.544692	0.156592	-3.478418	0.0027

Cointeq = RGDP - (-20.2513*FLPR + 40.6748*GOVEXP + 3.2295*INFL -10.0032*MLPR + 13.3654*TOP + 876.4040)

Source: Computed from E-view

Explanation of estimated short run for RGDP model

The result of the short – run dynamic regression of the model is presented in table 3. The regression result indicates that in the short run, FLPR coefficient have negative relationship with RGDP but positive relationships for GOVEXP, INFL, MLPR and TOP. What this means is, increase in female labour force participation rate would lead to decrease in real gross domestic product in Nigeria in the short run ceteris paribus. Also increase government expenditure, inflation, male labour force participation rate and trade openness would lead to

increase in real gross domestic product in the short run all things being equal. The female labour force participation rate coefficient is negative and its relationship with Real gross domestic product is statistically significant. This means that female labour force participation rate have a meaningful impact on economic growth and development in Nigeria. What could be adduced for this type of relationships between RGDP and FLPR rate is the fact that because there is less participation of women in the labour force of Nigeria this reduces RGDP (economic growth) while the coefficients of GOVEXP, INFL, MLPR and TOP increase RGDP (economic growth).

The ECM turned up with a negative value of -0.54492 as the ECM coefficient which suggests 54% speed of adjustment. This means that approximately 54% of discrepancy in the previous year is adjusted for the current year.

Table 4: ARDL Long Run Regression for RGDP Model
Long Run Coefficients

Variable	Coefficient	Std. Error	t-Statistic	Prob.
FLPR	-20.251337	6.452741	-3.138408	0.0057
GOVEXP	40.674797	4.806438	8.462565	0.0000
INFL	3.229462	1.347699	2.396279	0.0276
MLPR	-10.003162	9.187638	-1.088763	0.2906
TOP	13.365364	4.647298	2.875943	0.0101
C	876.403964	569.204727	1.539699	0.1410

Source: Computed from E-view

Explanation of the Estimated Long-run for the Model

The result of the long run regression estimates for RGDP model is presented in table 4. The regression estimates indicate that all the coefficients except that of FLPR and MLPR are positively signed. All other variables are statistically significant except MLPR. Male labour participation rate (MLPR) is negatively signed and statistically insignificant in its relationship with RGDP. The reasons that could be adduced for its insignificance could be attributed to the fact that government expenditure and investment (which in turn enhances human capital development and labour force) is not efficient from an economic standpoint. This may be true because corruption and over-hiring are major problems in many developing nations. Government expenditure (GOVEXP), trade openness (TOP) and inflation rate (INFL) are positively signed and significant. This indicates that in the long run, an increase in government expenditure, inflation rate, and trade openness would positively affect real gross domestic product (economic growth) while female labour force participation rate would negatively affect real gross domestic product (economic growth) in Nigeria in the long run. This result is consistent with that of Randriamaro (2012), on the effect of gender inequality, trade and labour in Africa, among others, and thus, he asserted on the need for adequate investment in female education and empowerment.

Tables 4.1 Residual Diagnostics Test for RGDP

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	0.317157	Prob. F(2,16)	0.7327
Obs*R-squared	1.143987	Prob. Chi-Square(2)	0.5644

Source: Computed from E-view

The null hypothesis states that there is no serial correlation. Since each of the F-statistics probability value is greater than five percentage we cannot reject the null hypothesis of no serial correlation. It means that the result is good.

Heteroskedasticity Test: Breusch-Pagan-Godfrey

F-statistic	0.264986	Prob. F(11,18)	0.9855
Obs*R-squared	4.181016	Prob. Chi-Square(11)	0.9643
Scaled explained SS	2.146348	Prob. Chi-Square(11)	0.9979

Source: Computed from E-view

The null hypothesis states that there is no heteroskedasticity. Since each of the F-statistics probability value is greater than five percentage we cannot reject the null hypothesis of no heteroskedasticity. It thus means that the result of the model can be taken seriously, that is the result is good.

4.2 Stability Tests for RGDP

The test is meant to test the appropriateness and stability of the estimated ECM model. This is to check if the coefficients of the model are stable and can be used for prediction. The stability test was conducted using the cumulative sum (CUSUM) and cumulative sum of square (CUSUMSQ) tests. If the plot of the CUSUM and CUSUMSQ for the model lies within the 5 percent critical bound it is suggestive that the model is stable. From our results, the model is stable.

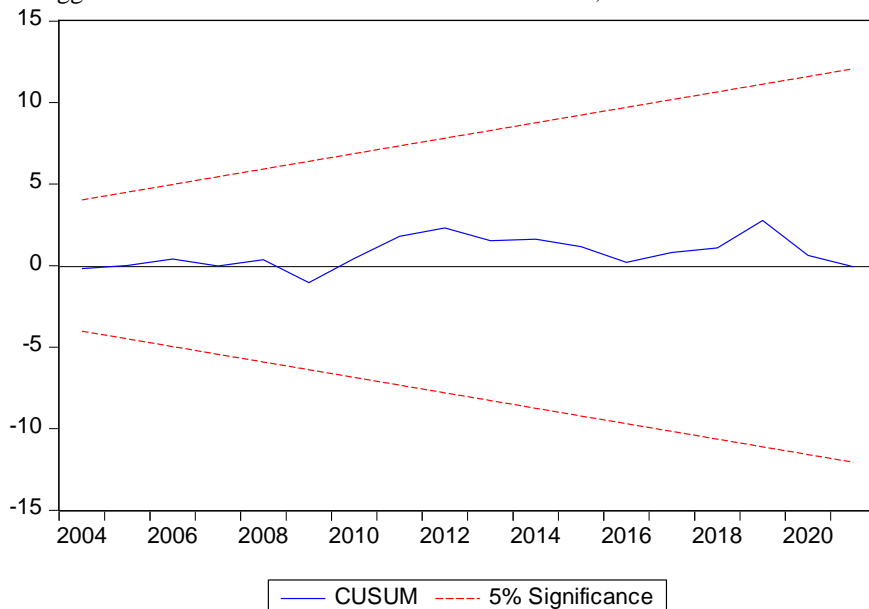


Figure 1: Cumulative sum for the Model

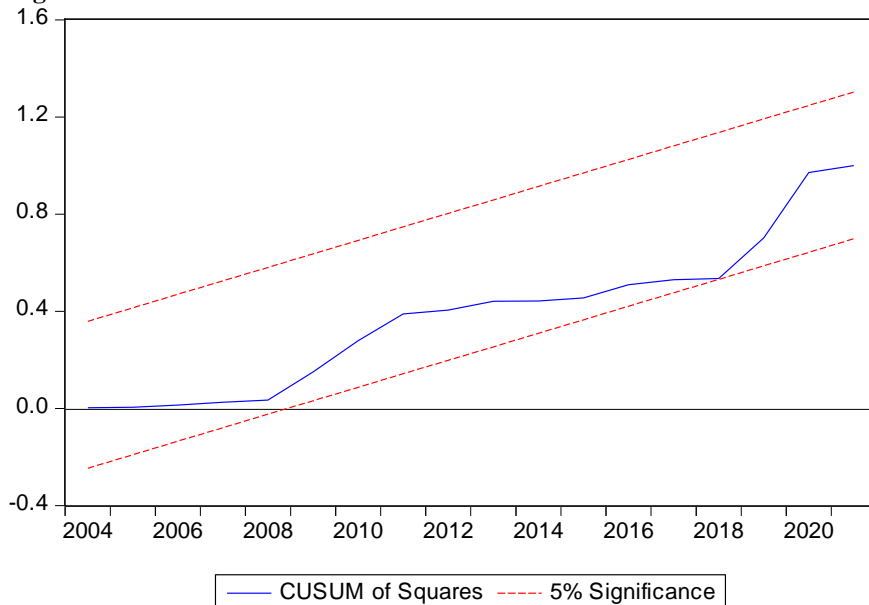


Figure 2: Cumulative sum of Square for the Model

V. Conclusion/Recommendations

This paper empirically investigated the relationship between trade liberalization, gender inequality and economic growth in Nigeria from the period 1990 – 2021. The study investigated the long run and short run relationship between the variables by using Autoregressive distributed lag (ARDL). The empirical results show

that Real gross domestic product (RGDP) is influenced positively by government expenditure (GOVEXP) and trade openness (TOP) and inflation (INFL) in both the long run and short run. Their coefficients are all statistically significant in both the long run and short run except inflation coefficient which is only significant in the long run. The coefficient of female labour force participation rate (FLPR) is negatively signed and significant in both the long run and short run while the coefficient of male labour force participation (MLPR) is positively signed in the short run and statistically significant but negatively signed in the long run and it is statistically insignificant. The study recommends as follows: Government should reappraise existing development policies and strategies and pay more attention to educational policies that enhance female enrolment rates, participation in educational institutions and literacy to enhance women contribution to growth and economic transformation in Nigeria. Since the impact of inflation on output growth is moderate, but not negative, it implies that moderate inflation is good for business firms to make profits. Therefore, the monetary authority should watch closely at the movement of price level so as to avoid rapid fluctuations. So far, we have seen that trade is an important activity for Nigeria. The impact of trade and its policies on the economy of Nigeria cannot be overemphasized. From this study, it was seen that degree of trade openness – proxy for trade liberalization has a lot of influence on economic growth rate. It is therefore of great interest that public policy makers to ensure that any policy on trade liberalization be made to be consistent with what would not jeopardize other sectors of the economy. This is because trade is an important hub of economic growth of many countries including Nigeria.

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