

YOUTH ENTREPRENEURSHIP AND GOOD GOVERNANCE: SUSTAINING ECONOMIC GROWTH AND SECURITY THROUGH ENTREPRENEURSHIP EDUCATION AND DEVELOPMENT

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Abstract

Nigeria has a large youth population and that motivate the interest of this paper to explore Youths Entrepreneurship and good governance as one of the vital tools for youth empowerment, sustaining economic and security through entrepreneurship education and development in Nigeria. The study was carried out using the survey design. Both primary and secondary sources of data were employed for this study. Sample size of this research was 80, out of 200 target population from unemployed youths to undergraduate students. The descriptive statistical analysis of simple percentage was employed to analyse the data obtained. Findings were discussed and recommendations were made.

Key words: entrepreneurship, good governance, economic growth, security and youths

Introduction

The quality of life, scope and scale of the future greatness of a nation is always determined by the quality of investment in the condition of its youth (Gaskia, 2014). A nation that ignores the current condition of its youth is merely laying the foundation for the decline and irrelevance of the nation in the global community of the future and without highly educated, highly literate, highly skilled, intellectually brilliant and self-confident youth, a nation is toying with its future, and undermining its existential capacity for economic stability.

Security challenges and unemployment has been on the increase in almost all communities in Nigeria. Since the inception of transition from military to the civilian regime, there has been a mass proliferation of

unravelling violence, killing of innocent people; and, most recently, the bomb blasts, kidnapping and abduction (Yusuf, 2014).

The sustenance of economic and security of a nation is highly depended on the level of the resourcefulness of the citizens which to a great extent, relates to the level of quality of the training and skill acquisition in that nation; such development can only be effective when the citizens are gainfully employed. However, this is achievable when government entrepreneurial policies are focused toward training and skill acquisition which in turn can accelerate economic development and employment generation.

Okoye-Nebo, Iloanya and Udunze, (2014) opine that the development and transformation of Nigerian and the Sub-Saharan Africa are highly dependent on youth

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empowerment through entrepreneurship. The youths are the engine for economic development and play important role in curtaining security challenges. Major causes of social vices such as fraud, kidnapping, armed robbery, destitution, prostitution, terrorism, political thuggery and so on can be attributed to unemployment.

Nigeria with the labour force of approximately 3 million people annually moving into the labour market, unemployment of persons of 15 years and above was put at 3.8% and youth unemployment estimated at 5.0%, as at 2006 (Osibanjo, 2006 in Okoye-Nebo, et al (2014)). Instability and conflict in less developed countries have been linked with expanding youth populations, particularly among youth who have had limited economic opportunities (Ali, 2014). The resulting instability and conflict from youth unemployment poses significant barriers to meaningful and sustainable development and negatively impacts economic activity.

Statement of the problem

In Nigeria, there has been series of criminal activities, such as the killing of innocent people, robbery, kidnapping, politically motivated assassination, abduction, and most recently Fulani herdsmen. Security threats in Nigeria has been of great concern with such dehumanizing conditions as violent conflicts, the proliferation of arms and small weapons, with lot of refugees and internally displaced persons, force labour, violence against women, abject poverty, corruption, lack of basic health care, , and the holistic undermining the rule of law.

The phenomenon of youth involvement in conflict and some other criminal activities is deeply rooted in a crisis of governance that has ensnared them; which has manifested so many forms. It could result over the distribution of wealth, power-sharing, the inability of the government to provide and protect its citizens, arbitrary and solitary exercise of power, and the collapse of economic and social structures and institutions. These issues stand to expose youths toward violence and crime.

Nonetheless, when the basic issues of increase in youth unemployment and disenfranchisement are not addressed properly, we will continue to face a toxic cycle of instability, insecurity, crime, poverty, and unemployment that will undermine socio-economic development. With the foregoing, it is against this background that this paper examines youths entrepreneurship and good governance which is key to sustaining economic and security in Nigeria.

Objective of the Study

To determine the effect of good governance in empowering the youths.

To examine the relationship between youth entrepreneurship and good governance.

Conceptual Frame Work

Youths

The term youth has been variously defined and given different interpretations by organizations, countries and cultural groups across the globe. In the 2009 second national youth policy document of the Federal Republic of Nigeria persons between the ages

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of 18-35 years, who are citizens of Nigeria, have been defined as youths.

Nigeria's population is said to have reached about 167 million people in 2012 (National Bureau of Statistics, 2012). The National Population Commission (2013) states that about half of the population is made up of youth, defined as individuals between 15 and 35 years of age. Unfortunately, as the youth population grows, so does the unemployment rate. Also National Bureau of Statistics in its 2012 national youth survey report; disclosed that youths of working age, in the age bracket of 15 to 35 years are nearly 70 million persons in a population of 166 million Nigerians; of these youths 54% are unemployed.

Unemployment exists when members of the labour force who wishes to work but cannot get jobs (Adebayo, 1999). Youth unemployment, therefore, could be described as the conglomerate of youths with a diverse background, willing and able to work, but cannot find any; or cannot find the type of job that they are trained to do, and which they will be proud to do as their area of expertise (Uddin and Uddin 2013).

Youths are central to the development agenda of a nation and safeguarding their rights and investing in their future means providing quality education, decent employment, effective livelihood skills, access to sexual reproductive health and comprehensive sexuality education are essential to their development and country at large.

Youth occupy a prominent place in any society. Apart from being the owners and leaders of tomorrow, they outnumber the middle-aged and the aged (Onyekpe, 2007).

Besides numerical superiority, youth have energy and ideas that are society's great potentials (Onyekpe, 2007).

The National Youth Development Policy (2001:1) asserts that: Youth are the foundation of society. Their energies, inventiveness, character and orientation define the pace of development and security of a nation. Through their creative talents and labour-power, a nation makes giant strides in economic development and socio-political attainments. In their dreams and hopes, a nation finds her motivation; on their energies, she builds her vitality and purpose. And because of their dreams and aspirations, the future of a nation is assured.

Entrepreneurship

The term "Entrepreneurship" was obtained from the French word "Entreprendre" which literally means "to undertake". This term suggest that entrepreneurship can be regarded as the practice of engaging in activities that are detailed to identify and exploit opportunities for business as well as the inherent risk involved in it (Ahmad & Seymour, 2008). Entrepreneurship is commonly regarded as the process of creating new ideas towards self-reliance. It is also a practical step that involves the combination of resources and prospects in new approaches. It encompasses the use of individual abilities, money and other assets in order to achieve profitability and sustainability of the business venture (Smith & Chimucheka, 2014). Entrepreneurship can thus be said to be the capability and the willingness of a person to seek and utilize investment opportunities. It is actually

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concerned with creating opportunities and meeting the needs of individuals and a process of identifying gaps in one's immediate community and society at large while bringing together innovative manners to fill these gaps. It is a continuous process of creating wealth through the identification of opportunities and the employment of personal skills and resources.

According to scholars it is the enthusiasm and the capacity of individual or group of persons to discover investment prospect while setting up and operating a business without hindrances (Inegebenor, 1987; Duru, 2011). Oyelola, Ajiboshin, Ajiboshin, Raimi, Raheem, and Igwe (2013) quoting Shane and Venkataraman, (2000) defines entrepreneurship as the creation and management of a new organization designed to pursue a unique, innovative opportunity and achieve rapid, profitable growth. Furthermore, Kanothi (2009) quoting Binks and Vale (1990) defines entrepreneurship as "an unrehearsed combination of economic resources instigated by the uncertain prospect of temporary monopoly profit". According to Acs and Storey (2004), Minniti and Lévesque (2008), Naudé (2007), Kanothi, (2009) in Oyelola et al (2013) "Entrepreneurship entails the act of risk-taking, innovation, arbitrage and co-ordination of factors of production in the creation of new products or services for new and existing users in human society". Oyelola et al (2013) added that "the deliverable of entrepreneurship is making or doing things differently; making or providing innovative products or services; or organizing how the products are made or supplied".

Good governance

Governance for Agagu (2010) means how public institutions manage public affairs to ensure effective use of resources to achieve the good life expected of citizens in a given state. To ensure citizens benefits dividends of democracy, government must ensure check and balances in government operations and uphold the rule of law where it needs to be enforced in a situation where a government officials misappropriate, embezzle, or divert fund meant for social upkeep.

In 1997 UNESCO defines governance as the process whereby citizen's desires and interests are articulated for the positive social and economic development of the entire society and in the light of perceived common good. Governance means more than government. It refers to a political process that includes the whole society and contributes to the making of citizens, active contributors to the social contract that binds them together (Pradeep, Vayundandan, 2010:99). Their sense of political efficacy is one of the indicators of democratic governance.

The concept of governance by Organisation for Economic Cooperation and Development (OECD) denotes the use of political authority and exercise of control in a society in relation to the management of its resources for social and economic development. (Keping, 2018:1-8) The organisation lays down the key components of governance as follows:

- ❖ Legitimacy of government;
- ❖ Accountability of political and official elements of government;

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- ❖ Competence of governments to make policy and deliver services, and
- ❖ Respect for human rights and the rule of law (Srivastava, 2009:2)

The International organisation World Bank was the first body to use the term and defined it in the following words “the manner in which power is exercised in the management of a country’s economic and social resources by government (World Bank, 1990:5-7).

Security

The term “security” may be looked at as a state of being protected from danger or anxiety. For a nation, security connotes conditions of peace, stability, order and progress. National security has been construed in different ways, each of which emphasized vital factors underlying ideals. Brennan (1961) holds that national security is the protection of national survival, while Ray (1987) says that national security is to be understood in terms of the desire and capacity for self-defence. Ochoche (1998) holds that national security focuses on the amassment of military armament, personnel and expenditure. All the above definition sees National security has changed overtime. It was expanded to include international economics, long term goals of national development and reconciliation. They are very important for the security of any nation. With this approach, Asad (2007) says “that national security cannot be narrowed down to exclusively military term. Socio economic and cultural aspects, problems of development and modernization, and national integration should be deemed important in considering”.

Youth and Insecurity

The current insecurity challenge in Nigeria is at an alarming rate that calls for a greater concern. This emanate from low level civil disorder, large scale violence, even armed insurgency or terrorism that may be directed against citizens or the organs and infrastructure of the state itself (LEADERSHIP, February 1, 2013). In the realization of this, Security takes N921.91 billion as lion’s share of Nigeria’s 2012 budget (African Examiner, December 13, 2011). Some of the factors that created the insecurity loop holes are due to unemployment leading to joblessness and poverty amount the youth. Awogbenle and Iwuamadi (2010) observed that already, jobs are declining while number of unemployed young people is on the increase. The International Labor Organization (ILO) in 2005 from her publication, categorized youths to be in the range of 18 and 35 years. By this implication, about 67million young Nigerians are jobless (Ochong, 2013). This is because this category of youth makes up the working population. A study carried out by the Observer French based Global news Network in 2008 shows that the Boko Haram, OPC Boys, and the Niger Delta Militants (Bakassi Boys) came on board as a result of the level of poverty among them due to mass unemployment. Security issue in Nigeria has been worrisome for more than two years now because of insurgence of Niger Delta and Boko Haram as averred by Horsfall (2013).

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Economic Growth

Entrepreneurs, creators of new firms, benefit economies in several ways through innovative activities, new job creation, increased productivity and competition, as well as accelerate structural change. Ofcourse without new entrepreneurs and the businesses they create, economies may stagnate. More importantly, new business formation by entrepreneurs is regarded as one source of innovation and economic growth.

Despite these apparently important roles in the economy, mainstream economic research generally ignored entrepreneurship for half a century (Barreto, 1989). Only in the 1990s it started that entrepreneurship was recognized as a critical part of successful economies. Researchers in economics, psychology, sociology, and management gradually became interested in entrepreneurship, which is mirrored not only in a growing number of field journals on entrepreneurship, but also in statements such as of Ed Lazear who claimed that “the entrepreneur is the single most important player in a modern economy” (Lazear, 2005: p. 649). This recognition did not happen by chance; it was triggered by substantial changes in the real economy where, in particular, the developments in the information and communication technology sector lead to an expansion of entrepreneurship in developed economies (Audretsch and Thurik, 2000).

In the last two decades many economies in the developed world have become more entrepreneurial. This transition is fostered by several factors. The costs and benefits of becoming an entrepreneur are affected, among others, by (1) shifts in demand from

standardized mass production toward more individual products; (2) increasing importance of knowledge as an input factor for production; (3) new developments in information and communication technologies that facilitate the coordination of different labour divisions, thus allowing for more flexible small-scale production units; and finally (4) increasing globalization and opening new markets with new investment opportunities for a more productive division of innovative labour (Audretsch and Thurik, 2000). Those factors have led to a reduction of the minimum efficient size of production, to lower entry barriers and to new entrepreneurial opportunities. Job creation by entrepreneurs is another crucial issue. Entrepreneurs and their new firms can stimulate employment growth by generating new jobs. Such evidence is found for OECD economies (Carree and Thurik, 2008).

Entrepreneurship and economic development

Development is a broad concept entailing the raising of human capabilities (Sen 1999). One of the central challenges in improving economic development is to increase the standards of living for individuals and growth of the economy as a whole. Even though economic growth in itself is a rather narrow target, it is probably one of the most important targets for development policies. It is also one of the measures that is most easy to access for analysts, and probably the best measure to make cross-national (Barro 1991; Sala-i-Martin 1997) and historical (Maddison 2001) analyses of the development of

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economies. Traditionally the economic output of a country is seen as a function of capital and labour inputs, combined with technical change (Solow 1957). Of course, conflicts and wars might interrupt this function (Sala-i-Martin 1997), but these are 'just' contingencies. The standard production function used, shows that economic output (Y) is a function of the sum of labour and capital inputs, and the level of technological knowledge (i.e. productivity). This means that economic growth—the growth of economic output—is a function of the growth of labour and capital inputs and technological progress. In traditional models of economic growth investment in capital, labour and technology is sufficient to realize economic growth. New models of economic growth see these investments as a necessary complement to entrepreneurship/innovation, but not as a sufficient explanation for economic growth in its own right (Nelson and Pack 1999). One could even argue that high rates of investment in human and physical capital are themselves stimulated by effective innovation, and cannot be maintained in the absence of innovation. Recent studies emphasize entrepreneurship as a driver of economic development and some authors include entrepreneurship as a fourth production factor in the macroeconomic production function (Audretsch and Keilbach 2004).

We expect that the level of growth-oriented entrepreneurship in a country is a more relevant driver of economic growth than the mostly used indicators of entrepreneurship like the self-employment and new firm formation. In contrast to rich countries,

entrepreneurship in low income countries is mainly driven by necessity (Bosma et al. 2008). Most entrepreneurs in these economies do not start a firm because they desire independence or because they want to increase their income as compared to being an employee, which are the dominant motives in rich countries. Most new businesses in low income countries are started out of necessity, in contrast to high income countries, where entrepreneurship is most often opportunity driven.

Theoretical framework

David Easton's systems theory is primarily concerned with portraying the relationship between a system and the environment in which it is located. Easton espoused our attention to boundaries between politics and other aspects of social life and postulates the existence of a close relationship between a system and the environment (Easton, 1965). He divides the basic component of his model of political system into "inputs" "outputs" in the form of decisions connected by a feedback (Easton, 1965).

The "supports" derives from the satisfaction of the outputs of the system and from more generalized or diffused support or approval for the system itself. The latter is necessary because a system's output cannot satisfy everyone. Easton distinguished between external demands coming from the environment and the internal ones emerging from within the system. There are also three subjects of support – political community or a group that seek to settle differences or promote decisions through peaceful action in common; regime or processing of demands

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and the implementation of decisions and government that undertakes concrete tasks (Easton, 1965).

These inputs are the contributions of individuals, pressure groups, civil society, mass media, and political parties towards shaping the responses of the government in terms of programmes and policies that are designed to improve on the different aspects of the society.

On the other hand, “Outputs” are the decisions of the authorities. Thus, the decisions taken by the legislative, executive, and judicial departments may be termed “political outputs”; moreover, they are authoritative as they are taken by men in authority roles. In between the inputs and the outputs, there is a “feedback loop” the identification of which helps to explain the process through which the system may cope with stress (Easton, 1965). Through it the system may take advantage of what has been happening by trying to adjust its future behaviour. The feedback loop consists of the production of inputs by the authorities, a response by the members of the society to these outputs, the communication of information about the response to authorities and finally, possibly succeeding actions by the authorities giving rise to new round of the

same activities. The feedback is thus crucial in determining the capacity of the system to cope with stress (Easton, 1965).

Easton’s systems theory is relevant to this study because majority of the Nigerian citizens, expect the government to address numerous issues that include: unemployment, poverty, lack of government commitment boost entrepreneurship among the youths, youths not having access to credit facilities/lack of fund and insecurity challenges these and more reduces economic growth as well as hinder development. Therefore, the demands placed on the leadership that is the executives/decision makers as a body represent the input, while the efforts, initiatives, policies and programmes of the leadership/decision makers in addressing the demands represent the outputs. The responses of the respondents that participated in this study shall represent the feedbacks.

Methodology and data analysis

The study adopted a survey approach using a sample of 60 respondents derived from across graduate and under graduate students (Youths). Primary sources of data were the main data used for this study. Percentage statistical analysis was adopted for this study.

Table 1:

Option	SA	A	SD	D
The government empowered the youths to embark on entrepreneur through its policies	(7) 12%	(3) 5%	(30) 50%	(20) 33%
The government commitment to encourage entrepreneur is	(10) 17%	(5) 8%	(28) 47%	(17) 28%

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reflected in the large participation of the youths.				
Economic growth and development can only be achievable when government financially support the youths	(27) 45%	(20) 33%	(6) 10%	(7) 12%

Source: field survey 2022

The table above showed that 50% (strongly disagree) and 33% (disagree) of the respondents were of the view that the government does not empowered the youths through its policies, while 12% (strongly agree) and 5% (agree) of the respondents were of the view that government policies empowered the youths to go into entrepreneurship.

The table also showed that 47% (strongly disagree) and 28% (disagree) of the respondents maintained that there was no commitment on the side of the government to influence larger youth's participation, while 17% (strongly agree) and 8% (agree) of the respondents were of the view that government has some commitment to influence large youth participation entrepreneurially.

The table indicated that 45% (strongly agree) and 33% (agree) of the respondents were of the view that economic growth and development can be attained when youths are financially supported by the government, while still 10% (strongly disagree) and 12% (disagree) were of the opinion that there could be economic growth and development even when government did not financially support the youth.

Summary

1. The study revealed that the government does not empower the youth through its policies that would encourage them becoming entrepreneurial.
2. The study further revealed that there was no strong commitment by the government to influence large participation of the youths in becoming entrepreneur.
3. The study indicated that the government does not support the youth financially makes the economic growth and development to be hampered.

Conclusion

Government empowering the youth to embark into entrepreneurship through its policies will certainly draw a larger participation of the youths. The commitment by the government would of course boost the entrepreneurship of the youths and lastly financial support to the youth by the government would enhance economic growth and development in the state.

Recommendation

- Empowering youths through government policies that would boost entrepreneurship among the youths.
- Government committing itself in the training of the youths making them acquire skills as well as creating enabling environment for the youth to thrive.
- There must be financial avenue where the youths can have access to which would enable youths achieve entrepreneurial dreams.

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