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Research Article

Tax Revenue, Cost of Governance, and Sustainable Development Goals (SDGS) in Nigeria

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ABSTRACT

This study examines the relationship between Tax revenue, cost of governance, and Sustainable Development Goals (SDGs). The study's information was sourced mainly from secondary data. A longitudinal research design was employed for the quantitative data from the Central Bank of Nigeria (CBN) statistical bulletins of various issues from 2010 to 2022, and Federal Inland Revenue Service (FIRS)bulletins of different problems. Through graphs and charts, descriptive statistics are used to interpret the data gathered. The findings revealed that tax revenue and cost of governance affect Sustainable Development Goals for the sustainable development of Nigeria. Therefore, we recommended that the federal government of Nigeria be more intentional in their budgetary expenditure, and the actual spending should focus now on welfare programmes like health care services and making drugs available to the citizens at subsidized rates, massive investment expenditure on agriculture to reduce hunger and poverty.

Keywords: cost of governance, hunger, poverty, SDGs, tax revenue

1. INTRODUCTION

African countries had been advised to mobilize for innovative financing [1] for sustainable development. Most African countries are deeply in debt and Nigeria is not an exception. Most of the African countries' debt management policymakers agreed at a workshop on debt management organised by the United Nations Economic Commission for Africa (UNECA) in Addis Ababa Ethiopia on October 31, 2022, that raising debt constrains economic growth in Africa [1]. Financing debt servicing has been a huge burden on Nigeria during the last administration of former President Muhammadu Buhari. Servicing this debt has taken much of the country's revenue, in the current dispensation.

The current administration of President Bola Ahmed Tinubu is faced with the challenge of funding critical economic infrastructure, and social welfare problems brought about by the removal of fuel subsidy on 29th May 2023, during the inaugural speech of the President at the Eagle Square in Abuja, Nigeria. Though debt is a necessary source for funding economic growth and development in both developed and developing countries around the world, its management has remained a challenge to nations affected by the recent global economic crises, and Covid-19

Pandemic, most importantly Nigeria. Nigeria is an import-dependent country, Russia used to supply 51% of the country's wheat before the war between Russia and Ukraine [1]. Now most of the wheat for bread production comes from Poland—rice supply from Thailand, and India. Maize which is an essential ingredient in the production of feeds for poultry is being imported too, because of the insufficient production of corn in the country. In 2022 Nigeria's debt service to revenue stood at 80.6% above the World Bank's suggested rate of 22.5% for low-income countries.

Nigeria ranks 4th among low-middle-income countries that derive revenue from oil [2] [1]. The IMF disclosed that Nigeria might spend almost 100% of its revenue on debt servicing by 2026. The country's crude oil sale constitutes 98% of the country's foreign exchange earnings. The nation has no power on the pricing of crude, the market is very volatile and unpredictable. Since 2020 crude production has been on the decline, and exports have reduced drastically, see Table 1, where the major source of the country's foreign exchange earnings is declining in price and quantity.

Table 1. The average price of crude, production per day, and average exports per day from 2010 to 2022

Years	Average crude oil price per day (US$/ barrel)	Average crude oil produced per day (MB)	Average exports per day (MB)
2010	80.91	2.5	1
2011	114.17	2.4	1.9
2012	113.73	2.4	2.4
2013	111.73	2.1	1.7
2014	104.4	2.2	1.8
2015	49.74	2.1	1.7
2016	43.81	1.8	1.3
2017	54.09	1.9	1.4
2018	72.68	1.9	1.5
2019	65.78	2	1.6
2020	41.89	1.8	1.3
2021	70.12	1.3	0.9
2022	104.62	1.1	0.7

Source: [3] Various issues of the CBN Statistical Bulletins

Table 1 above displays the average price of crude in US$ per barrel for twelve years and the average crude production per day in millions of barrels per day, from 2010 to 2022, along with the quantity exported during the same period.

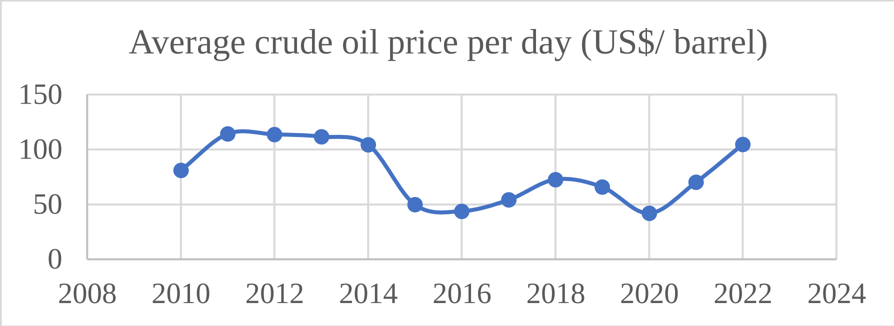


Figure 1: [3] **Average crude oil price per day in US$/barrel from 2010 to 2022**

Source: authors 2024

Figure 1 above depicts the trend in the price of crude oil sales, the highest price was recorded in 2011 while the lowest was in 2020. The price has shown a steady increase in 2021 and 2022, but the country output is declining not leveraging on the increased pricing see Figure 2.

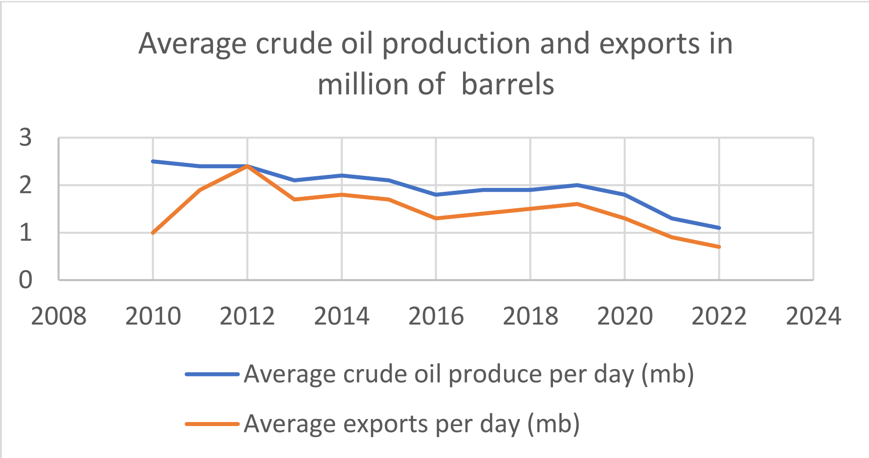


Figure 2: [3] **Average production and export of crude oil in millions of barrels per day 2010-2022**

Source: authors 2024

Figure 2 shows the downward movement of crude oil production and export; the highest export and production was in 2011 and 2012 when the price was relatively high. 2013 to 2022 production and export have been reducing, the lowest was in 2016 due to a spark in the Niger Delta region agitation. The decline in foreign earnings brought the thirst for burrowing from the World Bank, and other foreign lenders to finance critical infrastructures. The financing of these debts is currently affecting [4]the sustainable growth of Nigeria. Therefore, the government decided to seek alternative funding that is more sustainable than burrowing. The government decided to increase the tax base and tax rate to boost government revenue through taxation to aid the attainment of the Sustainable Development Agenda.

2. METHODS AND METHODOLOGY

Governance cannot be separated from the role played by the state in promoting development and sustainable economic growth. [5] explained the cost of governance to mean expenditure used in maintaining government administrative structure. This structure is both recurrent administrative and capital administrative expenses. The cost of governance comprises the cost of maintaining the government functions or the maintenance of itself. Due to the drop in government revenue from oil, there arises a need to address the government spending that benefits society and the economy as a whole. The cost of governance is used as a proxy for public expenditure, this is the expense for the discharge of legal and imperative responsibility of the nation's drivers in the three tiers of government [6]. [7] noted that after the global financial crisis of 2008 and 2009, public expenditure in the European area has been at high risk of fiscal sustainability, because of government debt as a result of high and potentially persistent public debt. Nigeria's government realized that it cannot continue in debt but there must be another source of revenue which is tax. [8] examined the influence of governance cost on financial service efficiency in the private sector. [9] pointed out that Nigeria's brand of democracy is more expensive than that of the United States of America where it was copied. [10] found out that tax revenue has a significant effect on the infrastructural development gap in sub-Saharan Africa. The Oronsaye report was submitted to the former President, Goodluck Jonathan. It stated that the average cost of governance in Nigeria is amongst the highest in the world and went on to recommend that professional bodies/councils should be removed from the National budget and most importantly, that the National Budget should be linked to deliverable and performance. Also, the report recommended that government agencies should be reduced by 40%. This exposed the duplication of roles in government. Membership of governing boards, councils of government agencies, parastatals, and commissions are so many that there is no need for such large numbers [4][11]. The Nigerian government's attention is drawn to the wastage in governance that needs attention likewise the need for more funds to bring sustainable growth and development. The country has also keyed into the United Nations Substantial Development Goals, agenda 2030.

The concept of Sustainable Development is denoted in three dimensions given the world content. Sustainable development is a holistic approach to improving the quality of life of the people. It is the link between Economic-Social-environmental well-being. A change in one affects the other two[12][13]. Human well-being needs a healthy environment but it cannot be achieved without the economic dimension. Therefore, a vibrant economy is highly relevant for social sustainability. Social sustainability involves the reduction of poverty, an increase in social investments, and the building of a safe and caring community[14] [15]. Sustainable development is also seen as a process of economic transformation [16], consequently the transformation of society. Whenever the social dimension of sustainable development is discussed the economic and the environmental dimension are also relevant to the debate. The global progress report on SDGs 2023, in respect of the 169 targets of the 2030 agenda indicated significant challenges [17] [18]. The mid-point progress to 2030 is not encouraging worldwide. Therefore, there is an urgent need for countries and the world to intensify efforts to bring the SDG on track, most especially goals one and two. From the 2023 global progress report, goal one has stagnated, though it had slight progress before the COVID-19 pandemic, notwithstanding the accelerated movement required to attain the 2030 targets. Sustainable Development Goal One is planned to remove International poverty and National poverty [18], but the climate change effects on agriculture, and incidents of war among countries have impacted the progress reported in previous reports.

Nigeria has come up with different economic policies both monetary policies and fiscal policies to address its national poverty in infrastructure deficiencies, efforts are addressed to impact the life of the most vulnerable through monthly cash transfers, and palliatives to flood victims due to climate change, the internally displaced people because of the invasion of Boko Haram and Bandits. Nigeria witnesses its share of global unrest due to the activities of insurgencies and natural disasters. To achieve sustainable targets there is a need for finance and a peaceful environment, the persistent insecurity in Nigeria has been attributed to poverty, and in recent times massive hunger. The political class cannot be living in affluent and the citizens in abject poverty. The government at all levels should find a way to reduce poverty to create an enabling environment for foreign investment and local production to boost the country's foreign exchange earnings. Nigeria's debt service to revenue ratio is reported to be 80.7% according to the information contained in the 2023 budget, a presentation made by the Minister of Finance, Zanaib Shamsuna Ahmed CON [19]. Her report revealed that the country spent ₦5.2 trillion in the first eleven months of 2022 on debt serving, out of the total revenue of ₦6.49 trillion generated. Likewise, the government has already incurred about ₦5 trillion in non-debt expenditures. Apart from the debt burden hindering the economic development of Nigeria, the domestic cost of running the government activities is a concern [20] [21]. Governance, cannot be separated from the role played by the state in promoting development and sustainable economic growth [22].

This research intends to assess the effect of tax revenue and governance cost, on attaining the Sustainable Development Goals in Nigeria. Tax revenue is necessary to actualize the SDGs in developed, under-developed, and developing nations, most importantly sub-Saharan Africa. Most countries have no natural resources to finance their development projects other than tax. Nigeria is an oil-producing country, but in recent times the revenue from oil has been on a persistent decline see Table 1. Currently, Nigeria is giving special attention to revenue from tax due to the challenges of debt burden and excessive recurrent expenditure over capital expenditure which has led to a high cost of governance. This study advocates for increased drive in tax revenue in the context of justice and good governance, and most importantly prudency in government expenditure to bring about sustainable growth and development. [19] explained that Nigeria will require $ 10 billion every year to finance the Sustainable Development Goals. The United Nations' target is for countries to have at least a 7% GROWTH RATE per annum by the least developed economy. According to [23], Nigeria's total public debt is estimated at ₦67.7 trillion as of September 2022, representing about 35.2% of GDP. While the government continues citing the debt-to-GDP ratio as being the lowest compared to other emerging economies, the measurement should have been the GDP growth rate.

The Finance Act 2019 increased the rate of VAT from 5% to 7.5%, introduced an electronic money transfer levy of ₦50 for every electronic transfer of ₦10,000 and above, the exemption from company income tax, companies with turnover of less than ₦25million, while a company with above ₦25 million but less than ₦100 million will pay 20% income tax. Company income tax remains at 30% for large companies. Over time the government has come up with tax policies to increase tax revenue and to encourage tax compliance by the taxpayers through tax credits and incentives, introducing new levies, and increasing tax rates. Therefore, the perception of the use of these resources affects taxpayers' compliance and national development [5] [24]. The study uses the Political Legitimacy theory which is based on the human rights principle, a mutual appreciation of the rights of citizens and the government [25]. The theory holds that tax compliance is shaped by the level of trust the people have for the Government.

The reviewed literature hasn't assessed the effect of tax revenue, and cost of governance on Sustainable Development Goals in Nigeria. this brought the objectives and the alternative Hypotheses for the study;

1. H_1: Tax revenue has a significant effect on Sustainable Development Goals in Nigeria
2. H_2: Cost of governance has a significant effect on the achievement of the Sustainable Development Goals (SDGs) in Nigeria.

The data for the research were sourced mainly from secondary sources. The study employs a longitudinal research design for the quantitative research where repeated observations were made at the same time, with the time range (the year 2010 to 2022) from the Central Bank of Nigeria statistical bulletins of various issues, periodicals, and peer-reviewed journals, the population of the study is Nigeria, examine the Nigeria economic growth at different periods from 1971 to 2022. There were specific reforms in the country's fiscal policy between 2011 and 2022, the study examines the effect on tax revenue during the period and whether it affects tax revenue to boost economic growth through the Gross Domestic Product.

Model specification

$Y = f(X_1, X_2, X_3)$ .... μ

$Y = ą + \beta X_1 + \beta X_2 .... + \mu$ (1)

$SDGs = ą + \beta(CoG) + \beta(TR) + ... + \mu$ (2)

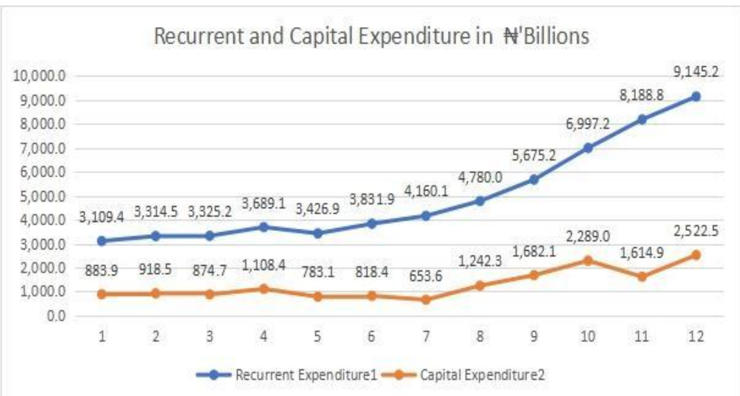
Where; Y = SDGs

TR is Tax Revenue

CoG = Cost of Governance

SDGs = Sustainable Development Goals = GDP

3. RESULTS AND FINDINGS



Source: [26]

Figure 3: Government Recurrent expenditure and Capital expenditure from 2010 to 2021

Figure 3 shows the persistent trend in the increase in recurrent expenditure of Nigeria for 12 years, whereas capital expenditure is not increasing at the same rate. What are the components of this recurrent expenditure? Recurrent expenditure comprises administrative expenses, social and community services, economic services, and transfers. These transfers include debt servicing for domestic and external debts, pensions and gratuities, Consolidated Revenue Fund Charges, and others.

Table 2 Periodic growth rates of GDP and its components

period	GDP	GDP per capital	Agriculture	Industry	Manufacturing	Services
1971 - 1980	5.55	-0.63	0.39	8.44	8.06	6.24
1981 - 1987	- 0.33	-2.92	2.73	-4.71	3.28	-1.69
1988 - 1999	2.5	-0.09	4.16	1.48	3.7	-3.57
2000 - 2010	7.83	4.85	10.17	2.95	10.69	1.35
2011 - 2022	2.36	0.01	3.35	0.85	3.1	5.3

Source: [27]

Table 2, above [27] attempts to show us that economic growth had been the major intention of the different governments over the years, but the growth had never been impressive. Between 1981-1987 the average GDP was negative, that is -0.33, while the highest rate was achieved between 2000-2010.

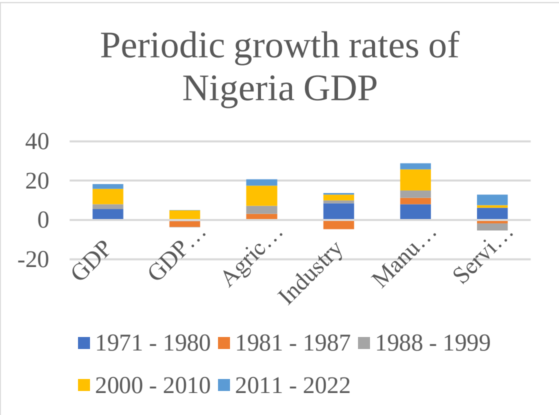


Figure 4: Periodic growth rates of GDP and its components.

Source: authors 2024

The figure above rates of growth of Nigeria's GDP and its components in five different periods, i.e., from 1971-1980 a period of 9 years, 1981-1987 is 6 years, 1988-1999 is 11 years, 2000-2010 is 10 years and finally 2011-2022, 11years period, the gain of the previous 10years was eroded in the next 11years. Examining the components of the country's GDP, we find out that during the period between 2000-2010, the manufacturing component had the highest rate compared to the other components, and the agriculture sector was very close. However, in 1971-1980, the GDP per capita was significantly low because the majority of the working class were farmers, and it was the decade immediately after the Nigeria civil war. But all the other components had substantial figures except agriculture which was just 0.39, industry performance was 8.44, Manufacturing 8.06, and service 6.24. Figure 4 displays that the GDP per capita has the lowest bar, signifying that the government response to the citizen welfare was not encouraging.

Even the 4.85 of the 2000-2010 era couldn't have any impact, the government's selfish, attitude toward the people's welfare has been sustained, lack of social welfare, lack of living wage for the workers, etc. for the country to move forward it is very important to know where we are in years back.

Table 3 shows the country's fiscal indicators, the ratio of the fiscal balance to the GDP gave a generally stable outlook. The total revenue to the GDP in 61 years was 15.54% while the total Expenditure to GDP was 10.96% from 1961 to 2022, what is the government spending its money on? Since spending is not reflective of the economy. The over-dependence on oil revenue since 1971 has been a dominant feature in Nigeria's fiscal outlook. Within the period between 2000 and 2022 revenue from oil has been significantly on the decline whether through the agitation of Militants in the Niger Delta region, or reduction in export or the prices of the product in the international market, yet it constitutes 68.07% of the total revenue during the period.

Table 3: The Fiscal indicators for GDP from 1961 to 2022

	Value (%)				
Indicator	1961-2022	1961-1970	1971-1986	1986-1999	2000-2022
Total Fiscal Balance/GDP	-1.63	8.12	-3.24	-5.81	-2.31
Total revenue/GDP	15.54	18.28	17.53	13.75	13.98
Oil revenue/ Total revenue	59.54	2.63	69.31	76.2	68.07
Total expenditure/ GDP	10.96	9.82	16.7	10.15	7.31
Capital expenditure/total exp.	38.52	32.84	48.72	76.18	29.28
Fed Govt Exp/Total exp of all tiers of governments	47.45	48.25	55.24	36.45	47.86

Source:[27]

The table above shows the dominance of revenue from oil to other sources of revenue like non-oil revenue such as taxation, this indicates a structural defect in revenue mobilization of the government from 1971 to 2022, which affected the 61-year average of 59.54%. in the table, the average capital expenditure to the total expenditure is 38.52%, which implies that the recurrent expenditure has been on the increase for the past 61 years. The period the country witnessed an increase was in 1986-1999 at 76.18%.

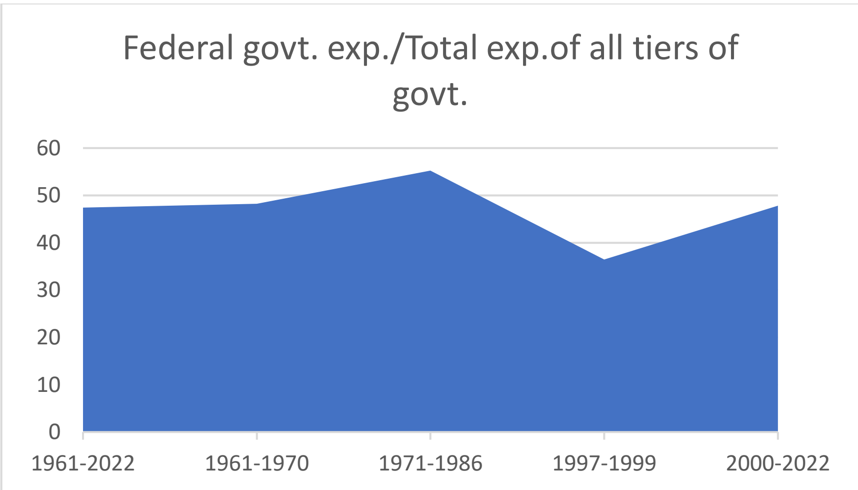


Figure 5: Federal Government expenditure to total expenditure of all the other tiers of government 1961-2022.

Source: authors 2024

The figure above depicts that the Federal government is the highest spender in the chart among all the expenditures of the three tiers except from 1986 to 1999 when the local governments were given autonomy, is 36.45% and it was this same period that the percentage of capital expenditure to total expenditure was 76.18%. when the local government was given direct allocation, the country experienced increased growth in infrastructure. Still, from 2011 to 2022 there was an increase in the total cost of governance but no significant impact on infrastructural development and the country's GDP per capita income (see table 3). Table 3 and figure 5 signified that there is a significant relationship between the cost of governance and the sustainable development Goals. The alternative hypothesis is accepted and the null hypothesis is rejected.

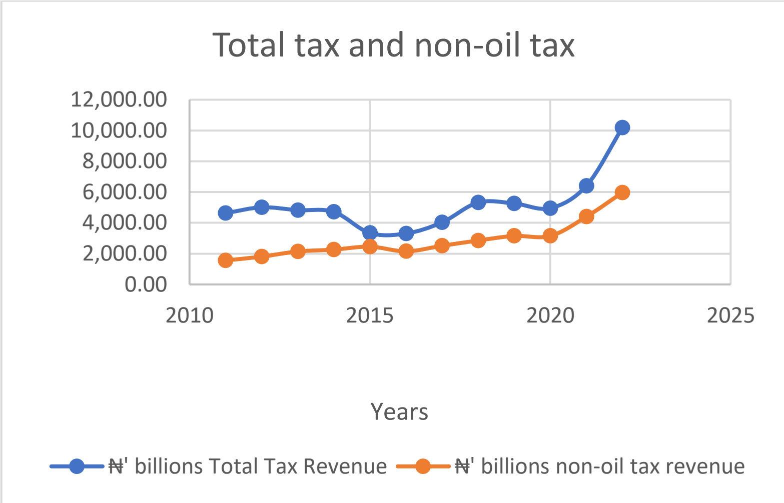


Figure 6: Total tax revenue and the non-oil tax revenue from 2011 to 2022.

Revenue from tax dropped in 2015 and started to increase again from 2017 to 2022 the figure above shows revenue from non-oil taxes is increasing as the total tax revenue, this signals that the government should focus more on economic development activities that will create more employment for the people, a productive economy generates more taxes.

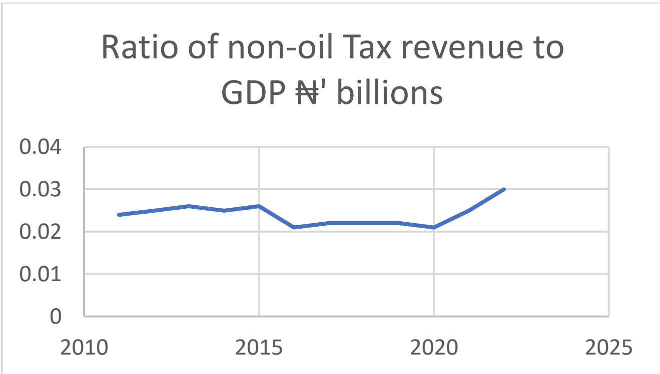


Figure 7: The ratio of non-oil taxes to the Gross domestic product (GDP) from 2011 to 2022

The above figure shows the rate of the non-oil tax to the GDP of Nigeria in eleven years. In 2016 and 2020 there was a sharp decrease, and the ratio has been on increase in 2021 and 2022. This shows that there is a significant relationship between tax revenue and Gross Domestic Product in Nigeria. therefore, the null hypothesis is rejected and we accept the alternative hypothesis.

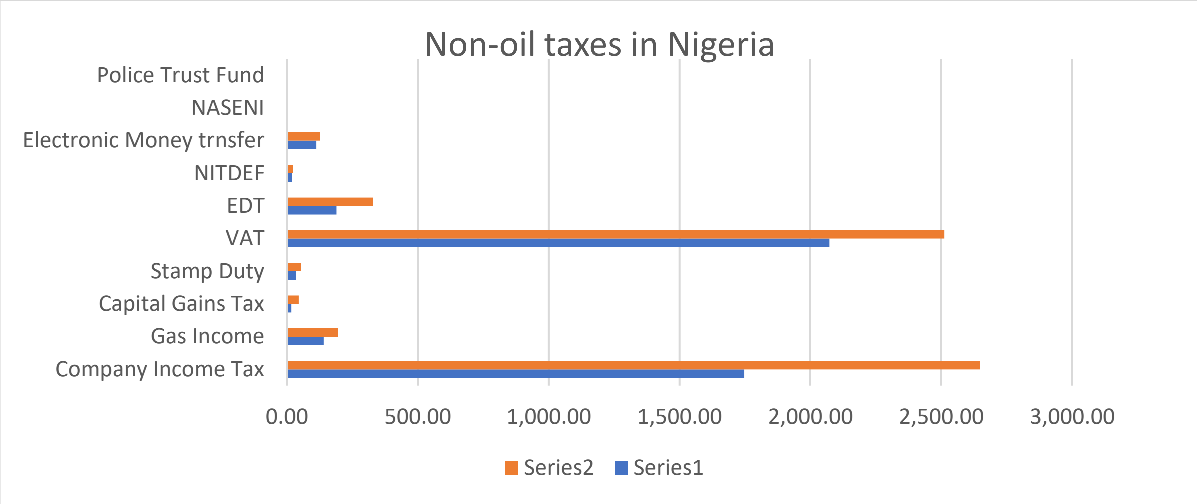


Figure 8: the non-oil tax revenue generated in 2021 and 2022, series 1 is 2021, and series 2 is 2022.

Non-resource tax revenue is improving with new taxes like the electronic money transfer levy, the Police Trust Fund, and the NASENI. The highest tax contributor to Nigeria's tax after the Petroleum Profit tax is the Company Income Tax closely followed by the Value Added Tax. We can see the increase in VAT from 5% to 7.5% explaining a sharp increase in revenue in 2022. Though much is not generated from company income tax in 2021, because 2021 is the assessment year for 2020 profit from companies, 2020 was the Lockdown year because of COVID-19.

4. CONCLUSION

This study aligns with the findings in [27] where it was opined that the government that is, the Federal Government and State Government should allow the Local Government to carry out capital projects that will impact the lives of citizens. [28] noted that the world is exposed to hunger, and countries with vulnerable populations like Nigeria need to employ local governance systems to fight poverty and hunger. Where food production is localized, [29] also highlighted the relevance of local participation in the field of quality education establishment, sustainable development plans should have their foundation from the local level of governance [30], [31]. Therefore, the fiscal operation of the third tier of government should not be stiffened like the case currently.

5. POLICY RECOMMENDATIONS

The findings of the study likewise show that the government is not earning enough from non-oil tax revenue, compared to what it earning from crude oil sales that are reducing every year. The recent tax reform of the government paid off by the sharp increase in tax revenue in 2022. However, the government needs to do more in the area of agriculture and the manufacturing sector to boost the country's SDGs rating. This study agrees with findings in [20],[5], and [21] that the cost of running the government machinery is too high and unsustainable the government should reduce it, and use the savings for the development of critical infrastructure. Countries cannot grow economically amidst crisis [12], [18], and the security challenges of Nigeria need urgent attention from all tiers of government.

6. POLICY RECOMMENDATIONS

The cost of governance should be channeled to eliminate hunger and poverty not to enrich the political elites. The Political Legitimacy theory explains the responsibility of the government to the citizens to protect life and property and the civil responsibility of the citizens to pay their taxes. The study recommends that;

1. The Political office holders should be paid like the Civil servants, no unnecessary allowances and security votes should be accounted for.
2. The government should spend more on the social welfare of the citizens, and build more hospitals and schools, education, and health the critical sectors of the economy, and should not be left in the hands of the private sector.

3. Investment in agriculture should be localized, it is not the responsibility of the Federal or State. The local Government should be empowered to invest more in agriculture to provide enough food for the growing population

7. ACKNOWLEDGMENT

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