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NATURAL RESOURCE RENT AND EDUCATION DEVELOPMENT IN NIGERIA AND CAMEROON, 1995-2017

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ABSTRACT

The paper examined natural resource rent and education development in Nigeria and Cameroon from 1995 to 2017. The objectives of the study were to; determine the effect of oil on education development in Nigeria and Cameroon; and examine the effect of mineral rent on education development in Nigeria and Cameroon. A model was estimated via multiple regression techniques to establish the relationship between oil and mineral rents on gross school enrolment (education development) in Nigeria and Cameroon. Panel data were sourced from World Bank data base and the techniques of Generalised Least Squares (GLS) was used for the analysis. Based on the empirical result, the study found that increase in oil and mineral rents will have a direct effect on Nigeria and Cameroon education development. Meaning that judicious use of dividend from natural resource rent increases gross basic school enrolment in Nigeria and Cameroon. Based on the aforementioned findings, the paper recommended that there is the need to properly utilise the revenue from both oil and mineral rents in the development of education sector so that the disadvantaged in society will be opportune to have the basic education that will make them employable in the labour market.



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