Official Development Assistance and Government Capital Expenditure in Nigeria

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Abstract: *This study examined the effect of Official Development Assistance (ODA) on government capital expenditure in Nigeria from 1990 to 2023. Using time series data and regression analysis, the findings revealed that ODA did not have a significant impact on government capital expenditure. This suggests that foreign aid was not effectively utilized in funding infrastructure projects. The study also found that while Gross Domestic Product (GDP) had a positive and significant effect, Foreign Direct Investment (FDI) had a negative impact. These results align with previous research indicating that the effectiveness of ODA depends on institutional factors and economic conditions. Based on these findings, the study recommended improved management of foreign aid, better coordination with donors, and the exploration of alternative funding sources such as public-private partnerships (PPPs). These steps could enhance the effective utilization of external financial inflows for infrastructure development in Nigeria.*

Keywords: official development assistance, government capital expenditure, foreign direct investment, gross domestic product, Nigeria, external financial inflows, 1990–2023

INTRODUCTION

Official Development Assistance (ODA) is an important source of funding for developing countries like Nigeria. ODA is designed to support sectors like infrastructure, education, healthcare, and poverty alleviation (Utomi & Okeke, 2019). In 2023, Nigeria received around $3.5 billion in ODA, underscoring its significance in supplementing domestic resources to achieve long-term development goals (Rojík et al., 2024).). This inflow plays a crucial role in

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providing resources for key development projects and improving national economic conditions.

The Nigerian government relies on ODA to support major infrastructure projects such as roads, bridges, schools, and hospitals (Agunbiade & Salam, 2018). These projects are important for economic growth and improving the lives of people. However, there are concerns about whether the aid is being used properly to fund these long-term projects. Although ODA is meant for capital expenditure, it is not always clear if it is being spent effectively on infrastructure or if it is used for other purposes, like paying salaries or running government programs (United Nations, 2019).

One of the challenges in using ODA effectively is the mismanagement of funds. Issues like corruption, poor planning, and weak government institutions can make it difficult for ODA to be used in the best way (Banerjee et al., 2022). Some studies show that a large part of ODA goes toward short-term needs, instead of being used for long-term investments in infrastructure (Paulin et al., 2025). This raises the question of whether the government is making the most of the aid it receives. According to Paulin, et al. (2025), another challenge is that ODA is often affected by external factors, such as changes in the global economy or the priorities of donors. When global conditions change or when donors shift their focus to other areas, it can affect the amount of aid Nigeria receives or how the aid is used. This uncertainty makes it hard to count on ODA as a stable source of funding for long-term projects.

Even though ODA has been a significant source of funding, it is unclear whether it is being effectively used to support large development projects. Capital expenditure, especially on infrastructure, is essential for economic growth. The government must figure out whether ODA is being used to fund projects like roads and schools or if it is being wasted on other expenses. This creates the need for a closer look at how ODA is spent. This study aims to investigate how ODA affects government capital expenditure in Nigeria, especially in infrastructure projects. The research will look at whether ODA is being used properly to support development or if inefficiencies are limiting its impact. The goal is to provide suggestions on how ODA can be better managed to help Nigeria's long-term economic growth.

REVIEW OF RELATED LITERATURE

Official Development Assistance

Official Development Assistance (ODA) refers to financial aid provided by developed countries and international organizations to support the economic development and welfare of developing nations (Utomi & Okeke, 2019). It includes grants, low-interest loans, and technical assistance aimed at reducing poverty, improving infrastructure, and strengthening key sectors such as health, education, and agriculture (OECD, n.d.). ODA is typically provided by institutions like the World Bank, the International Monetary Fund (IMF), and donor governments through agencies such as the United States Agency for International Development (USAID) and the United Nations Development Programme (UNDP) (OECD, n.d.). This assistance helps developing countries meet their financial needs for large projects and social programs, especially in times of economic hardship or natural disasters.

Despite its benefits, the effectiveness of ODA has been widely debated. While it provides much-needed funding for critical projects, issues like corruption, mismanagement, and donor restrictions can limit its impact (Banerjee et al., 2022). In some cases, aid may not reach the intended beneficiaries or may be used inefficiently, reducing its effectiveness in promoting long-term development. Additionally, reliance on ODA can create dependency, discouraging governments from developing their own revenue sources (Utomi & Okeke, 2019). To maximize its benefits, recipient countries must implement strong policies to ensure aid is used transparently and effectively, while also working towards economic self-sufficiency.

Government Capital Expenditure

Government capital expenditure is the money the government spends on big projects that help develop a country's infrastructure and economy. This includes building roads, bridges, schools, hospitals, electricity systems, and water supply. Unlike regular government spending, which covers salaries and daily expenses, capital expenditure focuses on creating long-term assets that will benefit people for many years (IMF, 2020). When properly planned, these investments improve people's lives, attract businesses, create jobs, and help the economy grow (Oyadeyi et al., 2024).

Besides infrastructure, capital expenditure also supports research, technology, and skill development, which are important for long-term national progress (Ahuja & Pandit, 2022). However, for these projects to be successful, they must be well-managed. In many developing countries, including Nigeria, problems like corruption, poor planning, and lack of funding reduce the impact of government projects (Banerjee et al., 2022). To ensure real development, governments need to manage funds wisely, be transparent, and invest in projects that truly benefit the nation (Oyadeyi, 2023).

Theoretical Framework

To understand how Official Development Assistance (ODA) affected government capital spending in Nigeria, two important theories were considered: Resource Dependence Theory (RDT) and Public Finance Theory.

Resource Dependence Theory (RDT) was developed by Pfeffer and Salancik (1978). It explained that organizations relied on external resources to survive and grow. In the case of Nigeria, the government depended on foreign aid, such as ODA, to fund major projects like roads, hospitals, and schools. However, relying too much on foreign aid created problems. Donor countries or organizations often influenced Nigeria's policies, and the government sometimes failed to develop its own sources of revenue. This made the country vulnerable whenever foreign aid decreased (Pfeffer & Salancik, 1978).

Public Finance Theory, introduced by Musgrave (1959), examined how governments collected and spent money to achieve economic growth. It emphasized that public funds should be used wisely to benefit society. In Nigeria, ODA provided extra funds that the government used for development projects. However, for this money to be effective, it had to be managed properly. Issues such as corruption, poor planning, and lack of transparency reduced the benefits of ODA and prevented it from improving infrastructure and public services (Musgrave, 1959).

This study was anchored on Public Finance Theory because it focused on how Nigeria used ODA to support capital projects. This theory helped explain whether ODA was used efficiently, whether there were problems in managing these funds, and how Nigeria could improve its use of foreign aid. By following the principles of public finance, the study identified ways to make ODA more effective in promoting economic development.

Empirical Review

Several studies have examined the relationship between external financial flows and economic growth in various regions, with varying results. Kapingura et al. (2016) focused on the SADC region from 1980 to 2009 and found that while different types of external financial flows had a significant impact on economic growth, Official Development Assistance (ODA) did not. However, when interactions with institutional measures were considered, all types of external financial flows became more significant. Ugwuegbe et al. (2016) also examined the effect of external borrowing and foreign aid on Nigeria's economic growth over 34 years and concluded that while external debt positively influenced growth, foreign aid had an insignificant impact. This shows that different forms of external financial flows affect economic growth differently, depending on the context and the institutional framework.

In the context of Sub-Saharan Africa, various studies have highlighted the impact of foreign financial assistance on growth. Aboubacar and Xu (2017) found a positive and significant relationship between healthcare expenditure and economic growth in Sub-Saharan Africa. However, ODA was not a significant factor, while foreign direct investment (FDI), active population, and savings played key roles. Similarly, Sadek et al. (2017) discovered a significant positive correlation between ODA and economic growth in Egypt, though its influence on the relationship between savings and growth was negative. These studies emphasize the complex role of foreign aid, especially ODA, which can sometimes have mixed effects depending on the country's specific economic conditions and external factors.

Gyamfi (2017) examined the relationship between ODA, FDI, and economic growth in Ghana, finding a negative long-run relationship between ODA and growth, while FDI had an insignificant effect. This suggests that the effectiveness of ODA may be limited in certain countries, especially in the presence of other financial flows like FDI. Similarly, Javaid (2017) explored the impact of remittances, FDI, and ODA on Pakistan's GDP growth, revealing that both FDI and ODA had a positive impact in both the short and long run, while remittances had no significant effect. These findings highlight that different external financial flows can have divergent effects on growth, particularly in developing economies.

Other studies have investigated the broader impact of international capital flows. Okoro et al. (2019) found that FDI and remittances significantly positively impacted Nigeria's economic growth, while ODA and external debt had no significant effect. Similarly, Anidiobu et al. (2020) found that external debt had a negative impact on GDP growth in West African countries. This suggests that excessive reliance on debt may hinder economic growth, contrasting with the generally positive effects of FDI and remittances. Najeem and Wasiu (2020) also revealed an inverse relationship between real GDP growth and ODA and FDI in

Nigeria, further highlighting the complex interaction between external financial flows and economic growth.

In contrast, some studies suggest that foreign financial flows, particularly ODA, can contribute positively to growth. Yimer and Moracha (2020) found that health expenditure, including ODA, significantly improved economic growth in Sub-Saharan Africa, although ODA alone had an insignificant effect. Similarly, Abdelgany (2022) concluded that migrant remittances and ODA had a positive and significant impact on Egypt's economic growth. Anjum et al. (2022) highlighted the positive impact of FDI and remittances on human development in developing countries, although ODA was found to have a negative impact. This suggests that while ODA may have a negative or insignificant effect on growth in some cases, in others, it can play a critical role in supporting development objectives, particularly in areas such as healthcare and human development.

Ayenew (2022) investigated the impact of foreign financial inflows on the economic growth of 31 sub-Saharan African countries over the period from 2009 to 2019. The study employed a two-step system GMM due to its practical advantage on the dynamic panel data set. The finding showed that only foreign direct investment has a significant and positive contribution to economic growth. Official development assistance and external debt affect economic growth negatively, and they are statistically significant. Remittance inflow affects economic growth negatively, but it is statistically insignificant. Makun (2022) explored how external debt can affect Tonga's economic growth. A time series data based on 32 years ranging from 1985 to 2016 was used for the analysis. The results of the regression analysis showed that Tonga's external debt significantly and positively impacted economic growth. Official development assistance harmed the economic growth of Tonga, which may be due to the mismanagement of external debt.

Gap in Empirical Review

The study on Official Development Assistance (ODA) and Government Capital Expenditure in Nigeria filled a gap by looking at how foreign aid (ODA) affects the Nigerian government's spending on capital projects. Previous studies have mostly focused on how ODA impacts overall economic growth or poverty reduction. However, there has been little research on how this aid directly influences the government's spending on things like infrastructure and development projects. This study focuses on capital expenditure, helping to understand how foreign aid supports long-term development in Nigeria.

METHODOLOGY

The study used an ex-post-facto research design to examine how Official Development Assistance (ODA) affects government capital expenditure in Nigeria, using past data. It focused on Nigeria, covering the period from 1991 to 2023. The study used secondary data from sources like the Central Bank of Nigeria Statistical Bulletin and the World Bank Database. The study focused specifically on how ODA inflows affect government capital expenditure. The data was analyzed using Ordinary Least Squares (OLS) multiple regression, which helps to understand how ODA and other factors influence government capital expenditure.

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Model Specification

The model is specified as follows:

$TGCE_{t\,i} = \beta_o + \beta_1 ODA_t + \beta_2 FDII_t + \beta_3 GDP_t + \mathcal{E}_t$ - - - [Equation (1)]

Where;

TGCE	= Total Government Capital Expenditure
ODA	= Official Development Assistant
FDII	= Foreign Direct Investment Inflows (Control variable)
GDP	= Gross Domestic Product (Control variable)
$\mathcal{E}$	= Stochastic disturbance (Error) Term
β_o	= Coefficient (constant) to be estimated
$\beta_i - \beta_3$	= Parameters of the independent variables to be estimated
t	= Current period

DATA PRESENTATION AND ANALYSIS

Table 4.2.1: Descriptive Statistics for the Focal and Explanatory Variables

	TGCE	ODA	FDI	GDP
Mean	11.71104	8.994075	8.761910	11.23738
Median	11.81532	9.257645	9.302191	11.44445
Maximum	12.65188	10.05812	9.946504	11.75905
Minimum	10.45241	8.181815	-8.271359	10.44330
Std. Dev.	0.533928	0.577467	3.091128	0.434872
Skewness	-0.615964	-0.118170	-5.294692	-0.391073
Kurtosis	2.960211	1.505549	29.71738	1.524959
Jarque-Bera	2.088942	3.147704	1135.686	3.832810
Probability	0.351878	0.207245	0.000000	0.147135
Sum	386.4643	296.8045	289.1430	370.8335
Sum Sq. Dev.	9.122527	10.67099	305.7624	6.051626
Observations	33	33	33	33

Source: Eviews 10.0 Statistical Software

The normality of the distribution of the variables can be assessed using skewness, kurtosis, and the Jarque-Bera test. Total Government Capital Expenditure (TGCE), which is the main variable, has a skewness value of -0.615964, indicating a slight negative skew, meaning the data is slightly skewed to the left. The kurtosis value is 2.960211, which is close to 3, suggesting that the distribution is approximately normal. The Jarque-Bera test statistic is 2.088942, with a probability value of 0.351878, which is greater than 0.05. This suggests that TGCE follows a normal distribution since we fail to reject the null hypothesis of normality.

For the explanatory variables, Official Development Assistance (ODA) has a skewness of -0.118170, indicating almost no skewness, but its kurtosis of 1.505549 is lower than 3, suggesting a flatter distribution than normal. Its Jarque-Bera probability of 0.207245 is above 0.05, meaning it is also normally distributed. However, Foreign Direct Investment (FDI) shows extreme skewness of -5.294692 and very high kurtosis of 29.71738, indicating a highly non-normal distribution. Its Jarque-Bera probability is 0.000000, confirming significant deviation from normality. Gross Domestic Product (GDP) has a skewness of -0.391073 and kurtosis of

1.524959, both of which suggest a slightly flatter distribution, but its probability of 0.147135 indicates that it does not significantly deviate from normality. Overall, while TGCE and ODA appear normally distributed, FDI is highly non-normal, and GDP is moderately normal.

Table 4.2.2: Regression Analysis Result

Dependent Variable: TGCE
Method: Least Squares

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ODA	-0.076240	0.159449	-0.478144	0.6361
FDI	-0.023690	0.006780	-3.494100	0.0015
GDP	1.132208	0.263082	4.303636	0.0002
C	-0.118738	2.256711	-0.052615	0.9584

R-squared	0.762473	Mean dependent var	11.71104
Adjusted R-squared	0.737901	S.D. dependent var	0.533928
S.E. of regression	0.273348	Akaike info criterion	0.357068
Sum squared resid	2.166850	Schwarz criterion	0.538463
Log likelihood	-1.891626	Hannan-Quinn criter.	0.418102
F-statistic	31.03039	Durbin-Watson stat	0.688898
Prob(F-statistic)	0.000000	Wald F-statistic	39.37522
Prob(Wald F-statistic)	0.000000		

Source: Eviews 10.0 Statistical Software

The regression analysis examines the effect of Official Development Assistance (ODA) on Total Government Capital Expenditure (TGCE) while controlling for Foreign Direct Investment (FDI) and Gross Domestic Product (GDP). The coefficient for ODA is -0.076240, meaning that an increase in ODA slightly reduces government capital expenditure, though this effect is not statistically significant, as indicated by the probability value (0.6361), which is greater than 0.05. This suggests that ODA does not have a meaningful impact on government capital spending in Nigeria.

Among the control variables, FDI has a negative and significant effect on TGCE, with a coefficient of -0.023690 and a probability of 0.0015, meaning that as FDI increases, government capital expenditure decreases significantly. On the other hand, GDP has a positive and significant effect on TGCE, with a coefficient of 1.132208 and a probability of 0.0002, implying that as the economy grows, government capital expenditure increases. The R-squared value of 0.762473 shows that about 76.25% of the variation in government capital expenditure is explained by the independent variables. The F-statistic of 31.03039 with a probability of 0.000000 indicates that the model is statistically significant overall. However, the Durbin-Watson statistic of 0.688898 suggests potential autocorrelation in the model, meaning that some variables may be related over time, which could affect the reliability of the results.

Test of Hypotheses

The three testable hypotheses formulated in section one to ascertain the effect of foreign direct investment on government capital expenditure in Nigeria was subjected to empirical testing drawing from the results of the inferential statistical analyses.

Decision Rule: Reject H_0 if the P-value tabulated is less than the Alpha value calculated (0.05), and accepts the null hypotheses if reverse becomes the case.

Hypothesis One

H_0 Official development assistance does not significantly affect government capital expenditure in Nigeria.

H_1 Official development assistance has a significant effect on government capital expenditure in Nigeria.

Decision: Since the p-value (0.6361) is greater than 0.05, we fail to reject the null hypothesis (H_0). This means that Official Development Assistance (ODA) does not significantly affect government capital expenditure in Nigeria.

DISCUSSION OF FINDINGS

The regression results show that Official Development Assistance (ODA) does not have a significant effect on government capital spending in Nigeria. This means that even though Nigeria receives foreign aid, it does not directly influence how much the government spends on infrastructure and development projects. One possible reason for this is that a lot of the aid Nigeria gets is targeted at specific areas like healthcare or emergency relief, rather than general development projects. This is similar to what Kapingura et al. (2016) found in Southern Africa, where ODA did not help economic growth unless institutions were involved. Ugwuegbe et al. (2016) also studied Nigeria and found that while borrowing money from other countries helped the economy, foreign aid did not have much impact. This suggests that Nigeria’s institutions and policies may not be using ODA in a way that boosts capital spending.

Other studies in Africa and beyond also show similar results. Aboubacar and Xu (2017) found that in Sub-Saharan Africa, money spent on healthcare helped the economy grow, but ODA did not make a big difference. Okoro et al. (2019) studied Nigeria and found that foreign investments and money sent home by Nigerians living abroad helped the economy, but ODA had no effect. Ayenew (2022) studied 31 African countries and found that ODA actually hurt economic growth, and Makun (2022) found that in Tonga, ODA slowed down economic growth because it was not managed well. These studies show that in countries with weak institutions and poor management, foreign aid may not be used effectively. Nigeria’s case is similar, showing that ODA alone is not enough to increase government spending unless there are strong policies and good management in place.

CONCLUSION AND RECOMMENDATIONS

This study looked at how Official Development Assistance (ODA) affects government spending on projects in Nigeria. The results showed that ODA does not have a big impact on capital expenditure, meaning that foreign aid is not being used effectively to fund important government projects. This finding is similar to other studies that also found ODA to be either ineffective or even harmful in some cases, especially when the country's institutions are weak. It is clear that Nigeria needs to improve how it manages foreign aid to make sure it supports development goals.

To make better use of ODA, the Nigerian government should improve how it manages and uses foreign aid. It is important to ensure that aid goes toward important projects and is spent wisely. The government should also look for other sources of funding, such as foreign direct investment (FDI), to support infrastructure development. Better coordination between government agencies and foreign donors is needed to make sure aid is used effectively. Additionally, using public-private partnerships (PPPs) could be a good way to finance capital projects.

This study adds new information by showing that ODA does not have a significant effect on government capital expenditure in Nigeria. It supports the idea that the success of foreign aid depends on strong institutions and good policies. The study also suggests that Nigeria should focus on sustainable ways of funding development, like attracting more foreign investment or using PPPs, instead of relying too much on foreign aid. This research can help policymakers create better strategies to make foreign aid more effective for national development.

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