



Assessing Nigeria and Malaysia's Agriculture Sector Contribution to Economic Transformation : A Comparative



Public Policy in Africa
Initiative

Powering the African Economy

Assessing Nigeria and Malaysia's Agriculture Sector Contribution to Economic Transformation : A Comparative

Authors:

DR. IKECHI KELECHI AGBUGBA

Advisor, Canada Africa Network-Africa Trade Action Group (CAN-ATAG), Senior Advisor & Member of Administrative Board. Association of African Future Leaders (AAFL), Senior Academic & Researcher, Dept. of Agricultural & Applied Economics, Rivers State University, Senior Research Fellow, Africa Agriculture Agenda (AAA), Faculty Member & Facilitator, Agribusiness Management/MBA Programmes, Rome Business School, (Nigeria Campus) and

MR. EBITARI BINAEBI

PhD Student, Dept. of Agricultural & Applied Economics, Rivers State University

The opinions expressed in this article are those of the authors and do not necessarily reflect the views of the editorial advisers or The Public Policy in Africa Initiative

Correspondence: Dr I.K. Agbugba (iykeagbugba1@yahoo.co.nz)

We wish to thank the following reviewers for their insightful and valuable remarks and comments.

Ashiq Zaman

PhD in Financial Econometrics (University of Greenwich, England)

Jackie Sullivan

M.Sc. Economics for Development (University of Oxford, England)



ABSTRACT

A substantial goal of impoverished countries is to attain economic transformation, which can either be economic growth or economic development. Economic growth refers to quantity or increases in a country's production or income per-capita, while economic development refers to quality or enjoyment of such growth by the majority of the citizens. The research is a comparative economic assessment of Nigeria and Malaysia with respect to their gross domestic product (GDP), employment and foreign exchange earnings. The study employed the use of secondary information from FAO database (1979-2016), while T-test was used to compare the means of the data obtained for both countries. Results showed that the agriculture sector of Nigeria has contributed significantly to her total GDP by a mean of 19%, compared to that of Malaysia 8%. For foreign exchange, the agriculture sector of Malaysia contributed more (12%) exports compared to that of Nigeria (2%). For employment, Nigeria's agriculture sector contributed more (32%) compared to that of Malaysia (18.54%). In conclusion, the study indicated that in the areas of GDP and employment, Nigeria's agriculture sector contributed to her economic growth more than Malaysia's case, whereas, regarding foreign exchange earnings, Nigeria's agriculture sector contributed less to economic growth compared to that of Malaysia. This is a clear indication that Nigeria's agriculture sector has not performed poorly compared to that of Malaysia. The study therefore recommended an increase in the agricultural production and export for Nigeria. Moreover, Nigeria's agriculture sector, especially crop and livestock, subsector should venture more on the food needs of the nation. Among other recommendations for policy implementation, the Federal Government of Nigeria (FGN) should increase budgetary allocation to industrialize the agriculture sector, especially the agro-allied industries, by creating more factories for processing and value-adding activities. Finally, long-term agricultural development plans (five to ten-year plans) which are realisable should be created and implemented by the FGN.

Keywords:

Agriculture sector, GDP, foreign exchange, employment, Nigeria, Malaysia



INTRODUCTION

Agricultural production in most countries especially Nigeria and Malaysia have more than tripled between 1960 and 2015, owing in part to productivity-enhancing Green Revolution technologies and a significant expansion in the use of land, water and other natural resources for agricultural purposes (FAO, 2016). The same period witnessed a remarkable process of industrialization and globalization of food and agriculture. Food supply chains have lengthened dramatically as the physical distance from farm to plate has increased; the consumption of processed, packaged and prepared foods has increased in all but the most isolated rural communities (FAO, 2017).

During the 1970s economic development came to be defined in terms of the reduction or elimination of poverty, inequality and unemployment within the context of a growing economy (World Bank, 2019a). A substantial goal of impoverished countries is economic development or economic growth. Economic growth refers to increases in a country's production or income per-capita while Economic development refers to economic growth conveyed by changes in output distribution and economic structure (Mellor, 2017). These changes may include improvements in the material well-being of the poorer half of the population; a decrease in agriculture's contribution to gross national product (GNP) and a corresponding increase in the contribution of industry and services to GNP; an increase in the education and skills of the labour force; and substantial technical advancements emanating from within the country (Agbugba & Binaebi, 2018). Nigeria and Malaysia have similar histories, development planning patterns and climate, but it is generally believed that Malaysia has outperformed Nigeria in agriculture. This study aims to compare the contributions of the agricultural sectors to their respective economies. Hence, the purpose of the study is to compare the economic assessments of Nigeria and Malaysia (1979-2016). However, specifically, the study compares the agriculture sector contribution to GDP of both countries; compares the agriculture sector contribution to employment; and compares the agriculture sector contribution to foreign exchange earnings.

Nigeria's Agriculture Sector: A Historical Perspective

It is noteworthy to assert that Nigeria's agriculture sector can influence its process of economic growth and development, thereby driving its economic transformation. It therefore ensures food and fibre supply for domestic consumption, as well as supply for human labour to the industrial sector. The agriculture sector can generate foreign exchange earnings through exports of food and agricultural products, thereby increasing domestic savings and the purchasing power of rural people (FAO, 2002).

In the 1960s, agriculture contributed over 80 percent of the export earnings and employment in the



economy, about 65 per cent of the GDP, and about 50 per cent of the government revenue, despite the dependence of most of Nigerian farmers on traditional tools and indigenous farming methods (NEPAD, 2013).

In order to become a developed nation, Nigeria needs to accelerate her economic growth by concentrating on important economic sectors like education, energy, agriculture and manufacturing. (Omorogiuwa, 2014). At this point in Nigeria's development, the best approach is to pay more attention to the agriculture sector. By focusing on agricultural development, Nigeria can speed up its economic growth in the coming decade (Olaniyi *et al*, 2015).

Currently, 75 percent of Nigerian land is suitable for agriculture, but only 40% is cultivated (Ekperiware & Olomu, 2015). This shows that there is much room (with regards to the remaining 60% of the land) for expansion which the country needs to look into. However, to progress, the country must increase the low productivity of current agricultural companies, engage competition within the agriculture sector, develop domestic policies and increase funding (UNCTAD, 2019).

One major tool in determining how to employ agriculture in developing Nigeria's economy is to evaluate the historical efforts in terms of agriculture that Nigeria has embarked upon since her independence. This will ensure that the country does not make mistakes it has done in the past. In addition, this evidence will indicate whether or not it is possible for agriculture to be a key factor in Nigerian economic development. Along with historical factors, there must be an evaluation of both internal and external factors that could affect the Nigerian agriculture market.

Malaysia's Agriculture Sector: A Historical Perspective

The economy of Malaysia is the third largest in Southeast Asia, after Indonesia and Thailand, and is the 35th largest economy in the world (World Economic Forum, 2018). However, it is pertinent to note that fast agricultural production profits have raised millions of people out of poverty and provided the framework for diversified economic growth in Malaysia and other Southeast nations.

In other words, the speed of Malaysia's transformation journey, even though decades long, has been much more rapid than the corresponding journeys of the industrialized countries compared here: Japan, the Netherlands, the United Kingdom, and the United States (FAO, 2017). Moreover, Malaysia has benefited from the technologies that have been developed by the industrialized countries and possibly even by looking into the promises and pitfalls of these past experiences (World Bank, 2019b). The current Malaysian economy is anchored on three main sectors: manufacturing, services and agriculture. During the 1970s, or probably even earlier, the Malaysian economy invested meaningfully through the



agriculture sector. As a matter of fact, Malaysia was well-known for her exportation of rubber, tin, and palm oil, and, to some extent, cocoa. To a large degree, agriculture was the largest single contributor to GDP, accounting for about 29 per cent. The economic metamorphosis, which transpired through the years, resulted in a decline (9 per cent) in the agriculture sector contribution to the GDP from 1995 to 1998 (Tiku & Bullem, 2015).

The agriculture sector is one of the most-valued sectors of Malaysia's economy to date (World Bank 2019b). The agriculture sector has been the spine of the Malaysian economy for a very long period of time. About the year of their independence, it contributed 39 per cent to the GDP, generated 58 per cent of the total employment and about 50 per cent to export earnings. After independence, when the economy experienced diversification, the contribution of the sector diminished. Yusof (2008) observed that diversification and economic growth has contributed to the reduction from about fifty percent in 1970 to less than 4 percent in 2008. This further led to a reduction in the importance of agriculture in the economy, thereby leading to more focus on the manufacturing and services sectors of the economy. However, in 1980, the agriculture sector contributed about 23 per cent of the total GDP, 39 per cent to employment and less than 25 per cent to export earnings (World Bank, 2019a).

In 1990, the agriculture sector contributed about 19 per cent to total GDP, 26 per cent to total employment and 22 per cent to export earnings, summing up to 57 per cent contribution of the growth and development indices. The figures reduced further for 1995 and 2000. However, in the year 2000, despite the decrease, the sector still contributed 11 per cent to GDP, 13 per cent to employment and 7 per cent to export earnings, which summed up to 31 per cent of the indexes during the period.

Analysis of Nigeria and Malaysia's Developmental Efforts: A Historical Overview

Nigeria and Malaysia share common historical antecedents. They gained their independence from British rule in 1957 (World Bank, 2014). They federal system of government is practiced with bicameral legislature and the regions are inhabited by different racial and ethnic nationalities. Both economies were relatively resource rich. At independence, Malaysia in 1957 and Nigeria in 1960 were leading exporters of primary products because the climate in both countries is basically tropical. A comparison of Malaysia's and Nigeria's growth record shows divergence in growth rates, and differing structural changes to the economy. Malaysia on average has grown at a faster rate than Nigeria (Kareem, 2015).

In contrast to Malaysia's post-independent experience, political instability was more pronounced in Nigeria. The military has ruled for 25 out of its 50 years as an independent nation (Okezie & Amir, 2011).



In Malaysia, there was relatively political stability and continuity with no changes in the government and the present coalition government is still in power, after more than 50 years. Malaysia achieved sustained growth of about 6% per annum growth for the past 50 years. She maintains large external reserves in comparison to Nigeria and has continued to maintain low inflation rates. Agriculture's share of GDP in 2009 has fallen to 8 from 34 per cent in 1970, compared to Nigeria's 56 per cent in 1970 and 4 per cent in 2009. Manufacturing in Malaysia accounted for 13 per cent in 1970 and 27 per cent in 2009 compared to Nigeria's 6.6 per cent in 1970 and 16 per cent in 2009. While the contribution of the service sector has increased to 57 per cent in 2009, it stood at only 16 per cent in Nigeria (World Bank, 2013).

Consequently, the two countries have adopted almost the same ideology in their developmental efforts. Malaysia plans and moves vigorously towards the attainment of its vision of becoming an advanced economy in 2020. Nigeria in its Vision 2020 which to become one of the 20 most industrialized economies by the year 2020, not much has been seen in this direction (Tiku & Bullem, 2015).

Nigeria's Agro-Economic Development Plans

The essence of the Nigerian government structuring a development plan is of paramount importance to the Nigerian people and involved a process of thorough engagement with all stakeholders across all levels of government and society. The Vision was meant to be pursued through a series of three/four-year strategic plans which will further articulate strategies, policies, projects and programmes.

Development by implication is made up of two basic interrelated parts: increasing the availability of resources and improving the utilization of available resources. While the first component encompasses the natural, human and financial, the second component is a complex function of social organization, level of technology, efficiency of management and the content of public policy (World Bank, 2018).

First National Development Plan (1-NDP)

The FNP was launched in June 1962 and was expected to operate for a period of six years up to 1968 (FRN 1962). The macro-objectives of the plan included ensuring the growth rate of at least 4.0% per annum; achievement of economic take-off by 1980; developing opportunities in specific areas such as health, education and employment; enhancing access to opportunities in education, health and employment; promotion of balanced development; promoting equity in income and promotion of macro-economic stability. Agriculture, industry and manpower development were accorded highest priority rating by the first plan.



Second National Development Plan (2-NDP)

The second NDP commenced in 1970, instead of 1969 because of the civil war which necessitated the extension of the first National Development plan to 1970 (FRN 1970). The objectives of the plan which gave the impression of Nigeria's first attempt to grapple with real development included efforts to build a united, strong and self-reliant nation; a great and dynamic economy; a just and egalitarian society; a land of bright and full opportunities for all citizens; and a free and democratic society. This plan recognized the importance of policy making in development planning.

Third National Development Plan (3-NDP)

The objectives of the plan were increase in per capita income; even distribution of income; reduction in the level of unemployment; increase in the supply of high-level manpower; diversification of the economy; balanced development and indigenization of economic activities.

Fourth National Development Plan (4-NDP)

The objectives of this plan included increase in the real income of the average citizen; more even distribution of income among individuals and socio-economic group; increase in the level of skilled manpower; reduction in the level of unemployment; reduction of the dependence of the economy on a narrow range of activities; balanced development; increased participation by citizens in the ownership and management of productive enterprises and greater self-reliance.

The Fifth National Development Plan (5-NDP)

Due to poor implementation of the Fourth NDP, machinery was put in place for preparation of the Fifth NDP. The primary focus of the plan was to correct the structural defects in the economy and create a more self-reliant economy that would largely be regulated by market forces. The economy was therefore expected to be restructured in favour of the production sectors, especially those of agriculture and manufacturing. More than ever, the linkage between the agriculture and manufacturing sectors of the economy was to be emphasized during the plan (Aderibigbe & Nwafor, 2018).

Malaysia's Agro-Economic Development Plans

Malaysia is a Federal constitutional monarchy located in South-east Asia. It comprises of 13 states, three federal territories and covers a total of 329, 847 square kilometres. Malaysia is divided into two land areas, West Malaysia and East Malaysia, both of which are divided by the South China Sea. Malaysia became independent on 31 August 1957. Before independence, Malaysia was known as Malaya. Malaysia is a newly industrialized economy aiming to become a developed nation by 2020 (World Bank, 2014).



The main contributors to its economy are the service sector, followed by manufacturing, mining and agriculture sectors. Despite its little contribution, agriculture is still an important sector as it supplies food and creates employments for rural people. The agriculture sector is an important sector in Malaysia; and for many years, this sector has been the spine of Malaysian economy by producing agricultural products for domestic consumption; agriculture is also a big earner of foreign exchange. Agriculture also contributes to the national GDP. It provides major employment for the people, especially from the rural areas. In 2013, this sector employed more than 1.6 million people or 10.9% of the total employment, contributed more than 23% of the total export earnings and added about 7.2% of Malaysia's GDP (OECD, 2019). Malaysia's Plan are subdivided in 7 stages.

First Malaysian Plan (MP1)

In the late 1960s and early 1970s, the agriculture sector development was important to the overall economic development of Malaysia. The sector contributed one third of the Gross Domestic Product (GDP), with 50 per cent of its foreign exchange earnings accounting for about half of the total employment (Indrani, 2001). This sector employed about 1.9 million workers, or some 50 per cent of the total workforce. The sector was important for the achievement of two key objectives: the eradication of poverty and the restructuring of society (World Bank, 2019b).

Second Malaysian Plan (MP2)

The Malaysian agriculture sector grew by 5.9 per cent, with over 150,000 new jobs created. However, agriculture recorded a decline in total employment as a result of the speedier growth of the other sectors. Food production increased from 1971-1975 courtesy of the government implementing initiatives for food self-sufficiency. Several measures were adopted during this period to achieve this, they include the provision and improvement of irrigation facilities, the increase of yields through the use of improved varieties and provision of incentives such as Guaranteed Minimum Price (Diao et al., 2006). Research was done to raise the income of small farmers, increase the production of export crops, promote agricultural diversification and stimulate import substitution. These strategies contributed to the increase of food production and were geared at the small farmers (OECD, 2019).

Third Malaysian Plan (MP3)

The aim of the MP3 was to raise agriculture income levels and increase employment opportunities in the sector introducing programs that will increase production in existing holdings thereby opening-up new lands for agriculture (Yusuf et al., 2000). As a matter fact, agricultural education was also given priority during this period. However, besides the six agricultural institutions, the National Agriculture University was established. Therefore, it can be seen that the emphasis given to agriculture by the government was largely due to the multifunctional roles it played; hence, the need to improve the livelihood of farmers, produce food for the masses and for economic reasons as the sector contributed



largely to its foreign exchange earnings.

Fourth Malaysian Plan (4MP)

The cardinal objective of the 4MP was to increase income through improvement in productivity and the creation of employment opportunities. Paddy rice production increased by 1.1 per cent per year from 2,040,200 tons in 1980 to 2,258,000 million tons in 1985. This contributed 73.6 per cent self-sufficiency. In 1984, during the 4MP, the First National Agricultural Policy (NAP1) was implemented with its major objective is to maximise income from agriculture through efficient use of its country's resources (World Bank, 2014).

Fifth Malaysia Plan (5MP)

Revitalization and modernization of the agriculture sector, as well as urbanization of the rural areas were the central focus of the fourth Malaysian plan. However, the major push during the 5MP were continued efforts towards modernizing and commercializing the smallholder sub-sector; reduction of government's involvement, as well as increased private sector participation in agriculture. The agriculture sector grew by 4.6 per cent per year and its contribution to the total GDP was just 18.7 per cent (Kareem, 2015). Moreover, cash crops were given priority as they caused Malaysia's exports to rise thereby generating high economic returns for the dealers. On the other hand, food crops were therefore side-lined, as costs of production became high and returns, low. Consequently, the private sector's role in land development also increased after the implementation of NAP1. It showed that over the years the role of private sector in the national agriculture scene had increased significantly (OECD, 2019).

Sixth Malaysia Plan (6MP)

During the 6MP, the role of private sector was further increased, with more attention given towards re-orientating smallholdings towards greater commercial operation in realizing economies of scale and be internationally-competitive in the long run. The major policy objective during the 4MP was to ensure that agriculture remained competitive in the international market, thereby exercising economic viability through the exploration of new crops, so as to enhance the earning potentials of the dealers (Jalan et al., 2003).

The basic reason for this shift was that the agriculture sector be considered non-productive, as well as labour and capital intensive. Food crops were therefore, neglected and concentration in the agriculture sector was on commodities like oil palm (palm oil), cocoa and rubber, which besides their exports' value, were also significant to the local manufacturing sector. Investment in agriculture was to be in agricultural commodities that would support industrial growth. This implied that food production such as paddy and vegetables, which were not based on industries, were also, an unattractive sector for investment (Tiku & Bullem, 2015).



Seventh Malaysia Plan (7MP)

During the 7MP, there was a reduction in agriculture's role of the country's economy and a slow growth rate in the food sector. Government subsidies were removed from the sector to achieve greater market efficiency. All these policies were to ensure that the agriculture sector was moving towards a more open and competitive agricultural economy towards free trade (Okposin et al., 1999). From brief history of Malaysian agriculture, it is observed that Malaysia is not yet self-sufficient in food production. More so, Malaysia is dependent on imported food and also imported inputs for food produced locally. The Malaysian agriculture sector has evolved towards privatization, commercialization and market-driven. The Malaysian agriculture sector is moving towards globalization and open economy (World Bank 2019b).

Analysis of Nigeria and Malaysia's National Development Plans: Focus and Objectives

From the literature reviewed, Nigeria and Malaysia have several economic development plans which have focused on improving agriculture in order to bring about economic development and growth in both nations. On the other hand, Malaysia also had development plans called the Malaysia's plans. It started with the first Malaysia's plan, but unlike Nigeria's plans, that of Malaysia focussed more on the improvement of the agriculture sector and Malaysia unlike Nigeria, continued with the 5-year plan schedule. Nigeria had several development plans which budgeted for the improvement of the agriculture sector. This included the first national development plan which consisted of five years plans, which lasted up to the fifth national development plan before the plans were stopped and incorporated into the structural adjustment program and subsequently changed to two years plans. In Nigeria the development plans focused on the all sectors of the economy and less emphasis was laid on the improvement of the agriculture sector. The present study tends to look at how well the agricultural sectors of both nations have contributed to the overall growth and development of their respective economies.



METHODOLOGY

Since the study was basically time-series-based, data for the study mainly came from secondary data sources from FAO statistical yearbook. Data for Nigeria and Malaysia, which are secondary in nature, covered the period (1979-2016) and included information on GDP, employment and agricultural exports. For the research design, the study adopted the paired sample t-test to compare means of the results of the various data on their GDP, employment and agricultural export for both countries.

RESULTS AND DISCUSSION

From the paired statistics results conducted, the p-value (0.005) indicates that when it is less than 0.05, we conclude that there is a significant difference between the percentage contribution of the agriculture sector to the GDP of Nigeria and Malaysia. However, from the descriptive statistics results, Nigeria's percentage mean 19 per cent is greater than Malaysia's percentage mean 8 per cent. Hence, Nigeria's agriculture has contributed more to her total GDP than Malaysia's agriculture has contributed to her total GDP. In their study, Agbugba & Binaebi (2018) made a similar observation.

From the paired sample t-test, the p-value (0.000), which is less than 0.05, indicates that there is significant difference between the percentage contribution of the agriculture sector to the total employment of Nigeria and Malaysia. The descriptive statistics results further indicate that Nigeria's percentage mean (32) is greater than Malaysia's percentage mean (19). In their reports, country Economy (2020) made a similar observation, and could therefore, be concluded that the agriculture sector's contribution to total employment in Nigeria is greater than the agriculture sector contribution to that of Malaysia.

From the paired sample t-test conducted, the p-value (0.003), which is less than 0.05, indicates a significant difference in agriculture sector's contributions to the foreign exchange of both nations. Descriptive statistics results further indicate that Nigeria's percentage to agriculture export mean is 1.79, while Malaysia's percentage to agriculture export mean is 12.14. This finding is consistent with that of Yusof (2008) that Malaysia adopted an industrial policy approach for its export-led growth for manufacturing industries. Malaysia further supported exporters by providing tax holidays and creating export processing zones. More importantly, the agriculture sector has contributed more to Malaysia's foreign exchange earnings through agriculture exports compared to that of Nigeria.



CONCLUSION

The essence of comparing the contributions of the agriculture sector to economic growth and development of Nigeria and Malaysia cannot be over emphasized. Nigeria's agriculture sector has contributed significantly to the overall GDP of Nigeria, compared to that of Malaysia. However, regarding the agriculture sector contribution to employment, Nigeria's total employment is higher, compared to that of Malaysia. With respect to foreign exchange, Malaysia's agriculture sector contribution is higher compared to that of Nigeria. Very importantly, Malaysia makes more from food and agricultural exports, compared to Nigeria. Furthermore, in the area of food security, the percentage of undernourished people in Nigeria is higher compared to that of Malaysia. In other words, it behoves on the Nigerian government to invest in the agriculture sector as that would improve on food and agricultural production, value-chain operations, as well as improve exportation to increase foreign exchange earnings. Moreover, Nigeria's agriculture sector, especially crop and livestock subsectors, should venture more on the food needs of the nation. Among other recommendations for policy implementation, the Federal Government of Nigeria (FGN) should increase budgetary allocation to industrialize the agriculture sector, especially the agro-allied industries by creating more factories for processing and value-adding activities. Finally, long-term agricultural development plans (five to ten-year plans) which are realisable should be created and implemented by the FGN.

REFERENCES

- Aderibigbe S.O. & Nwafor, M. (2018). *Nigeria Agriculture Sector Performance Review, Background Report for the Nigeria 2017 Agriculture Joint Sector Review*. Accessed from: https://fscluster.org/sites/default/files/documents/nigeria_agric_sector_review_report_august_2018.pdf (01/06/2020).
- Agbugba, I.K. & Binaebi, E. (2018). *A Comparative Study of the Agriculture Sector Contribution to the Economic Growth of Nigeria and Malaysia*, *IOSR-Journal of Agriculture and Veterinary Science (IOSR-JAVS)*, 2(3), 18-21.
- Country Economy (2020). *Country Comparison Nigeria vs Malaysia*, *Countryeconomy.com*. Accessed from: <https://countryeconomy.com/countries/compare/nigeria/malaysia>
- Diao, X., Hazell, P., & Thurlow, J. (2006). *The role of agriculture in African development*. *World Development*, 38(10), 1375-1383.
- Ekperiwara, M.C. & Olomu, M.O. (2015). *Effect of Oil and Agriculture on Economic Growth in Nigeria*. *Journal of Global Economics, Management and Business Research*, 3(2), 75-86.



FAO of UN (2002). *The Role of Agriculture in the Development of Least-Developed Countries and their integration into the World Economy* Commodities and Trade Division, Food and Agriculture Organization of the United Nations, Rome, Italy. Accessed from: <http://www.fao.org/3/a-y3997e.pdf> (01/06/2020).

FAO (2016). *The State of Food and Agriculture 2016. Climate change, agriculture and food Security*, FAO, Rome, Italy.

FAO (2017). *The future of food and agriculture: Trends and challenges*, Food and Agriculture Organization of the United Nations, Rome, Italy. Accessed from: <http://www.fao.org/3/a-i6583e.pdf> (11/06/2020).

Federal Republic of Nigeria (1962). "First National Development Plan 1962-1968," Federal Government Press, Lagos

Federal Republic of Nigeria (1970). "Second National Development Plan 1970-1974," Federal Government Press, Lagos.

Indrani, T. (2001). *Situation of Agriculture in Malaysia - A Cause for Concern*. ERA Consumer Malaysia, Selangor, Malaysia.

Jalani, B.S., Ariffion, D. & Chan, KW (2003). *Malaysia's contribution to improving the value and use of palm oil through modern technologies in Burotrop Bulletin No. 19*.

Kareem, O.B. (2015). *Democracy and Development: A Comparative Analysis of Nigeria and Malaysia*, *American Journal of Humanities and Social Sciences*, 3(4), 70-82

Mellor, J. W. (2017). *Agricultural Development and Economic Transformation: Promoting Growth with Poverty Reduction*, *Palgrave Studies in Agricultural Economics and Food Policy Series*, Palgrave Macmillan, New York.

NEPAD (2013). *African agriculture, transformation and outlook*, *New Partnership for Africa's Development*. Accessed from: <https://www.tralac.org/images/docs/6460/agriculture-in-africa-transformation-and-outlook.pdf> (01/06/2020).

Kareem, O.B. (2015). *Democracy and Development: A Comparative Analysis of Nigeria and Malaysia*, *American Journal of Humanities and Social Sciences*, 3 (4), 70-82

Okezie, C. A. & Amir, B. H. (2011). *Economic crossroads: The experiences of Nigeria and lessons from Malaysia*, *Journal of Development and Agricultural Economics*, 3(8), 368 -378. Accessed online at <http://www.academicjournals.org/JDAE>.

Okposin S.B., Abdul-Halim A.H. & Ong Hway, B. (1999). *The Changing Phases of Malaysia Economy*, Pelanduk Publications, Subang Jaya, Malaysia.

Olaniyi, O.Z. Adedokun, M.A., Ogunleye, A.A. & Oladokun, Y.O.M. (2015). *An Empirical Analysis of the Contribution of Agricultural Sector to Nigerian Gross Domestic Product: Implications for Economic Development*. *Developing Country Studies*, 5(21), 36-42.

OECD (2019). *OECD Economic Surveys: Malaysia*, Organisation for Economic Co-operation and Development, Malaysia. Accessed from: <http://www.oecd.org/economy/surveys/Malaysia-2019-OECD-economic-survey-overview.pdf> (01/06/2020).



Tiku N.E. & Bullem, F.A. (2015). Oil palm marketing, Nigeria-lessons to learn from Malaysia experience, opportunities and foreign direct investment in Cross River State, *Journal of Development and Agricultural Economics*, 7(7), 243-252

Todaro, M. & Smith, S. (2009). *Economic development (10th ed.)*. Boston: Addison Wesley.

UNCTAD (2019). *Value Creation and Capture: Implications for Developing Countries*, United Nations Conference on Trade and Development, *Digital Economy Report*, UN, Geneva. Accessed from: https://unctad.org/en/PublicationsLibrary/der2019_en.pdf (01/06/2020).

World Bank (2013). *Nigeria overview*. www.worldbank.org/en/country/nigeria/overview. Retrieved 14th September, 2014.

World Bank (2014). *Malaysia overview and key indicators*. www.worldbank.org/en/country/malaysia/overview. Retrieved 14th September, 2014.

World Bank (2019a). *World Development Report 2019: The Changing Nature of Work*. World Bank, Washington, DC. (doi.10.1596/978-1-4648-1328-3).

World Bank (2019b). *Agricultural Transformation and Inclusive Growth: The Malaysian Experience*. *The Malaysia Development Experience Series*, Global Knowledge and Research Hub, World Bank Group, Malaysia. Accessed from: <http://documents.worldbank.org/curated/en/617611574179512389/pdf/Agricultural-Transformation-and-Inclusive-Growth-The-Malaysian-Experience.pdf>

World Economic Outlook (2018). *International Monetary Fund*. Accessed from: <https://www.imf.org/external/datamapper/NGDPD@WEO/THA/MYS/SGP/PHL/IDN> on 11 June, 2020.

Yusoff, M.B., Hasan, F.A. & Jalil, S.A. (2000). *Globalisation, Economic Policy, and Equity: The Case of Malaysia, Poverty and inequality in developing countries: The case of Malaysia*, OECD Development Centre, Paris

Powering the African Economy

