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An Assessment of the Impact of Agricultural Financing on Poverty Eradication in Gombe state, Nigeria

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Abstract

Over a decades, the government initiated a numerous policies and programs aimed at the restoring the agricultural sector in Nigeria and Gombe state in particular. However, despite the fact that there has been huge financial allocation and investment, the country is still importing food to feed the citizens, high number of unemployed youth, rural areas is not developed. The broad objective of the study is to examine the effect of agricultural financing on poverty eradication in Gombe State. The study employed cross-sectional research design. Determination of the exact number of farmers in these local governments is not possible because of the inadequacy of data from the relevant agencies concern. A sample size of 384 farmers was selected using unknown statistical formula via multi stage sampling techniques. The data collected through designed questionnaires were analysed using descriptive and inferential statistics in the form ordered logistic regression. The findings of the study revealed that there is a high level of poverty among the farmers in the study area. Also, most farmers have no access to government assistance bank loans and low income from agricultural investments. The study recommended that there should be comprehensive and integrated approach via well design policies such as conditional cash transfer, development of agricultural sector, small scale industrialization and youth empowerment. It is also recommended that policies geared towards diversification of agricultural credit activities should be encouraged in order to minimize the risk and specialized staff should be allowed to handle loans granted to farmers so as to avoid allocation of resources.

Keywords: Agriculture, Financing, Poverty, Famers
JEL Code: Q10, I131, Q12

Contribution/Originality
This study contributes to the existing literature on assessment of the impact of agricultural financing on poverty eradication in Gombe state, Nigeria. Also is among the few studies examines the impact of agricultural financing which can stimulate the economic development, high job creation, economic growth, increase food supply for other rural and urban areas.

1.0 Introduction

There is a lot of evidence that agricultural financing can contribute to poverty alleviation beyond a direct and farmers income. Agricultural financing can stimulate economic development outside agricultural sector, and lead to higher job and growth creation. Increase productivity of agricultural rises, and farm income, increase food supply for other rural and urban areas. High income can increase consumer demand for goods and services produced by sector other than agriculture. Such linkages or (multiplier effect) between growth in the agricultural sector and wider economy has enable developing countries to diversify to other sector where growth is higher and wages are better (Babayo & Umar, 2020).

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Oluwole, (2014). The inherent problems of financing agriculture by banks have been in existence for decades. The internal constraints arose because of the bank's nature of operations, the need for security, and shortage of qualified personnel. Deposit Money Banks are profit-oriented and therefore, prefer to lend for a short period because of the term nature of their deposits. The external constraints, according to Sahya (2021), were made-up of certain government policies, deficient infrastructures, and farmers themselves. These government policies included the abrogation of concessionary interest rate policy. On the part of the farmers, they had nothing acceptable to offer as security (Solodus, 2008).

However, over decades the government initiated a numerous policies and programs aimed at the restoring the agricultural sector such policy and project include; National Accelerated Food Production Programme (NAFPP), the Nigerian Agricultural and Co-operative Bank (NACB) of General Yakubu Gawan in 1972. General Olushegun Obasanjo's Operation Feed the Nation (OFN) in 1976, Green Revolution (GR) programme of Ahaji Aliyu Shehu Shagari in 1980, Chief Aremu Olushegun Obasanjo's National Poverty Eradication Programme (NAPEP) in 2001 and recently anchor- borrowers (Henry, 2016).

In addition, despite the fact that huge financial allocation and investment by the government in the agricultural sector, the contribution of the sector to the economy of the country is still not encouraging; millions of Nigeria are said to be living bellow dollar each day, the country is still importing food to feed the citizens, high number of unemployed youth, rural areas are not developed; as such, there is need to investigate the causes of the phenomenon (World Bank, 2015).

Therefore, the broad objective of this paper is to assess the impact of agricultural financing on poverty eradication in Gombe state. The rest of the study is divided into four sections; Section two presents theory and literature review, while section three focuses on methodology of the study. Empirical results and conclusion are presented in section four and five, respectively.

2.0 Literature Review

The study used trickle-down theory as a theoretical framework that underpins the study. The theory argues that there exists some transmission mechanism between macroeconomic variables and poverty level in the economy. The theory promotes increase in government expenditure on socio-economic development facilities such as provision of physical infrastructures, storage and market facilities, educational training, health care services and government subsidies on the production of essential commodities that can help the poor.

2.1 Empirical Review

Sahya, Oliver, Bornwell, Joseph and Enock (2021) accessed the role of agricultural extension program in poverty alleviation. The paper aimed at reviewed studies an enhancing of rural agricultural extension program in poverty alleviation. Various approaches and tools used in rural extension program delivery. The findings of the study reveals that rural extension program can provide sustainable solution to poverty, however, the appropriation approaches should be chosen taken in to account the need of the market dynamics of appreciation area.

Sule and Sambo (2020) analysing poverty profile in Gombe state. A projection strategy, using primary and secondary data. Poverty is caused mainly due to poor government's macro and micro economic policies and that poverty level in Gombe state has reached unbearable index 74.6 according to research and also national bureau of statistic report that with rank the state forth poorest in the country in 2019. The paper recommended that there should be comprehensive and integrated approach via well design policies such as conditional cash transfer, development of agricultural sector and youth empowerment scheme

Gassner, harris, Kmausch, terheggen, lopes, Finlayson and Dobie (2019) examined the poverty eradication and food security through agriculture in Africa. The study employed the used of secondary data to meets the objective of providing food and helping people to escape from poverty. the study also link farmers topologist to further explain these are large difference between individual farming household themselves in terms of their investment incentive and capability to benefit from field-level technology that are aimed at increasing farmers productivity. The study suggests that policymakers should be much more aware of the heterogeneity and target intervention accordingly.

Shakodadra and Shakodara (2018) assess the impact of agricultural finance in rural area. The paper aimed to providing the overall state of rural finance in Kosovo region it status, the impact credit landing, the role banking institution and governance in rural finance expenditure. Descriptive statistic was employed and the use of bar chart. The result shows that banks give more access than micro finance institution at summation of large loan for agriculture, but at other side banks give less compared to micro finance institution at summation loan for agriculture.

Umar (2017) examined the effectiveness of Fadama III national program for food and income security in Yobe state, Nigeria. The study disaggregating the finding source of Yobe State in order establish the effectiveness of each finding source. Field survey data from the beneficiaries and secondary data from Central Bank of Nigeria. The ordinary leas square, analyses of variance, and t-test were used. The finding indicates that FADAMA III is the most effective in improving the overall welfare of the beneficiaries.

Omosebi and Saheed (2016) examined the relationship between agricultural credit and economic growth in Nigeria. The study employed time series data from CBN statistical bulletin and NSB. The study carried out auto-regressive lag (ARDL) approach to investigate the variables. The findings shows economic growth influence by dynamic variable such as credit to agricultural sector, real exchange rate, real interest rate and inflation rate in Nigeria. The researcher recommended that effort should be made by policy makers; to increase the level of productivity of agricultural sector in Nigeria.

Oluwasegun, Taiwo and opeyemi (2016) investigated various investment options in the agricultural sector and their implication on poverty reduction in Nigeria. The study adopted the time series analysis based on two models while cob-Douglass production function forms the theoretical underpinning. Time series secondary data from 1985 to 2012 was used for analysis. Unit root and Johansson co integration test was conducted to ascertain the existence of long run relationship among them. The result shows that lag effect of capital labor and ACGs were found to be statistically significant at reducing poverty.

Omojolibi (2015) examines rural financing, infrastructural investment and agricultural productivity: any hope for poverty reduction. The study aim at providing a link between rural financing, infrastructural investment, agricultural productivity and income inequality in some selected African countries. The general least square (GIS) estimation technique was adapted to analyse the panel data drown from secondary source. The analysis revealed that the electricity pre-capita and health expenditure which are proxy for infrastructural investment have significant impact on agriculture.

Mbam (2015) assessed the performance of agriculture in micro finance-credit delivery to rural farmers in Ohafia local government area. Both primary and secondary data were employed. 120 questionnaire were randomly selected from loan beneficiaries while secondary data from BOA in the area. Both inferential and descriptive statistic was also employed. The result show that from the regression analysis reveal that the BOA credit have influence on loan beneficiaries income in the area as was testified by the coefficient of r^2(0.683) which was positive and statistically significant at 5% level.

3.0 Data and Methodology

3.1 Study Area

The area of the study is the whole Gombe state which is located between latitude 9°30' and 12°d30'N and longitudes 8°45' and 11 °45'E of the Green which Meridian. It lies within the Northeast region of Nigeria and occupies a total land area of about 18,768 Km2 and a density of 125.4/km2 (324.7/sq. mi). Being it located in the north Eastern zone Nigeria. The people of the state are predominantly Muslims and Christian with few that practice African traditional religion. Furthermore, Gombe State serves as a commercial centre of the northeastern sub-region and the people of the State are majority agrarian.

3.2 Population of the Study

A population has to do with the target object, element or variable of the study, which the Researcher use to obtained information and draw out inferences. The populations of this study constitute all farmers from the 3 selected local government areas. They were drawn from the total population of these local governments' areas (Kwami, Akko and Balanga).

3.2 Sample Size

Sample is the subset or part of population that is use to represent the whole population. In this study, the sample size was drawn from one local government in each senatorial district of Gombe state.

3.3 Sampling Technique

Sampling techniques is the method used to draw out the sample size from the population. Probability type of sampling was employed using multistage sampling technique. Thus, the State was divided in to 3 senatorial districts, North, Central and South. The sample size has been proportionately distributed among the 3 senatorial districts where one local government was selected from each senatorial district of the state. More so, Simple random sampling technique was use to give each of the respondents in the chosen rural communities an equal and independent chance of being included in the study. The respondents were selected from different rural communities from three local government area of Gombe state. Therefore, the study used appropriate formula for the unknown populations. Thus; the formula is stated as follows:

$$n = \frac{Z^2 pq}{e^2}$$

Where:

n= number of sample size

Z= standard normal deviation at 95% confidence level =1.96

P= maximum variability of the population at 50% i.es 0.5%

q= 1-p

Solution

Z= 95% =1.96

e= 5% = 0.5

q= 1-0.5 = 0.5

$$n = \frac{(1.96)^2(0.5)(0.5)}{0.05^2}$$

n= 384.16

n= 384

Having substituted the values into the formula, the corrected sample size of three hundred and eighty four.

3.4 Tools of Analysis

This study employed both descriptive and inferential statistics in analysing the data collected. The descriptive statistics in form of tables, simple percentages and mean score were used to explain the demographic characteristics of the farmers in the study area. While the inferential statistic in the form of binary logistic regression model with the aid of STATA version 14.0 econometrics software. Since the dependent variable is categorical, the ordinary least square (OLS) method can no longer be used as the best linear unbiased estimator Gujirati, (1997).

$$\ln\left(\frac{P}{1}-P\right) = Z = \alpha + \beta i\chi i + \mu i \qquad (1)$$

If the result (poverty status) is less than $1.5 dollars naira equivalent 540, it means that the household is poor as such they were assign (1). But if the result (poverty status) is $1.5 dollars and above it naira equivalent, it means that the household is non-poor; in this case (0) will be assign, as reported by Cynpria, (2014).

Z = the probability, which measures the total contribution of the independent variables in the model and is dependent variable (poverty status), known as logit and is calculated as:

$$Z = \frac{\text{Average annual income of household from farming activities}}{\text{Total number of days in a year (365 days)}}$$

$$\ln\left(\frac{P}{1}-P\right) = Z = \alpha + \beta_1 GFP_i + \beta_2 SMES_i + \beta_3 EDU_i + \beta_4 LVIN_i + \beta_5 PROC_i + \beta_6 ACBL_i + \beta_7 GAS_i + \beta_{8i} QFPS + \mu_i \qquad (2)$$

Where:

AGFP = Agricultural financing programs,

ESMES = small and medium enterprises,

EDL = Education level

LVIN = Level of farming investment, PROC= Primary occupation,

ACBL= Access to bank loan,

QPFS = Quantity of sales in naira,

GAS = Government assistance

INCM = Income of a farmer as proxy to poverty

ESMES= Establishment of small and medium enterprises

4.0 Empirical Results

The Table 4.1: The Demographic Characteristic of the Respondents

Variable	Frequency	Percentage	Cumulative frequency
Age			
15-20years	123	30.83	30.38
20-30years	138	34.59	65.41
30-40years	105	26.32	91.73
40-50years	16	4.01	95.74
50years and above	17	4.26	100.00
Sex			
Male	275	68.92	68.92
Female	124	31.08	100.00
Marital status			
Single	207	51.88	51.88
Married	166	41.60	93.48
Divorce	26	6.52	100.00
Educational background			
No formal education	24	6.02	6.0
Primary	43	10.78	16.79
Secondary	138	34.59	51.38
Tertiary	194	48.62	100.00
Household size			
1	94	23.56	23.56
2	85	21.30	44.86
3	64	16.04	60.90
4 and above	156	39.10	100.00

Source: Field Work 2020

4.1 Descriptive Analysis of Socio Economic Characteristics of the Respondent

Based on table 4.2.1, 123 out of 399 respondents (30.83%) between 15-20years. 20-30 years stand 138 (34.59%) while 30-40 years stand at 105 (26.32%). The age between 40-50 years, constitute 16 (4.0%). The age range between 50 and above stand at 17 (4.26 %). In addition, the result shows the differences in sex where 275 are males out of the 399 respondent - (68.82%), and females 124 - (31.08%). In terms of marital 207 are single (51.88%) and 166 are married (41.60%). whereas 26 are divorced (6.52%). Those with only primary education are 43(10.78%). The result also reveals that138 attended secondary school (34.59%). More so, the result shows that majority of the respondents attended tertiary education 194(48.62%).

In terms of the household size 94 respondents are living alone (23.56%). and 85 are two in terms of family size i.e. husband and wife (16.04%). and those from more than two families 156 (39.10).

Table.4.2: Ordered Logistic Regression of Agricultural financing on Poverty Eradication in Gombe State

Variables	Coefficient	Std. err	Z statistics	Probability values
EDL	-.2959649	.1224255	2.42	0.016 ***
LVFIN	.371233	.0895972	-4.14	0.000***
AGFP	-.374607	.2262003	-1.66	0.098 *
GAS	.1280852	.106669	1.20	0.230
QFPS	.0436058	.2355028	0.19	0.853
FIN. SUPPORT	.0134092	.1331284	0.10	0.058*
ACBL	.1472929	.2253669	-0.65	0.000***
ESMES	-.108677	.3974936	0.83	0.021***
Number of observation	= 384			
LR chi2 (8)	= 28.08			
Log likelihood	=255.04913			
Prob >chi2	= 0.0005			
Pseudo	= 0.052			

*Source: Extracted from STATA; Note: ∗ significant at 1%;*** significant at 5%;** significant at 10% *significance.*

From the results in table 4.2 a, farmer's level of education is negative and significant at 1% level of significance, which is in line with the a priori expectation. Therefore, the hypothesis suggesting that farmer's level of education is a significant determinant of poverty eradication is accepted. This implies that famer's

level of education is more likely to reduce poverty. This is in line to Mban (2015), where he found that most of the farmers are illiterate.

However, the level of farming investment is positively related to poverty and significant at 1% level of significant. Suggesting that farming investments will likely to increase poverty. This is in line with the study of Oluwasegun & Opeyemi (2012), where they found that the contemporaneous effect of agricultural investment expansion through labour force enhancement and ACGS do not guaranty poverty reduction. However, according to the analysed result the lag effect of increased agricultural labour and capital expansion on poverty reduction in Nigeria is highly substantial.

In addition, the coefficient of agricultural financing program is also negatively and significantly link to poverty at 10% level of significant. This implies that effective agricultural program is likely to reduce poverty. Also Muhammad (2018), found that several programs related to poverty reduction has been lunch by government have a good impact or significant efficiency in China and it is able to reduce extreme poverty from 30% in 1978 to 3% in 2008. However, the coefficient of government assistance is positive and statistically insignificance. Suggesting that government assistance is less likely to reduced poverty. This is in consistence with Umaru (2017).

Furthermore, the coefficient of the access to bank loan is found to be positive and significant at 1% level of significant impact on poverty reduction. Suggesting that access to bank loan will likely increase poverty. This finding is concur with Babayo and Umar (2020), Shakodara (2018) but it contradicts with Mban (2015), whose findings reveal that Bank of Agriculture BOA credit have influence on loan beneficiaries income in the area as testified by the coefficient of r2(0.683) which was positive and statistically significant at 5% level of significance. More so, the quantity of farm product or output found to be positive and statistically insignificant at 5% level of significant, which is not in line with a priori expectation suggesting that quantity of farm product is less likely significant determinant of poverty eradication. This finding is corresponded with Sahya, Oliver, Barnwell, Joseph and Enock. (2021) whose finding reveals that agricultural outputs contribute significantly to the economic growth and poverty reduction in sub-Saharan Africa.

However, this study also reveals that, the coefficient of financial support is positive significance at 10% level of significance and is not in line with apriori expectation. This suggest that financial support will likely increase poverty. These findings disagree with Longinus and Palaniappan (2016), who found that most of the farmers struggle in order to support themselves and their life and depend on farming which itself, was not a viable position due to the very low productivity level.

The findings of this study also shows that small and medium enterprises have a negative impact on poverty and are statistically significant at 1% level. This means that a unit of an increase in small and medium enterprises is likely to reduce poverty in the state. This is in line with Oni (2014), whose result showed that government anti-poverty program, corruption, unemployment; human capital development, lending rate and education conformed to the priory expectation of the study and were statistically significant in explaining the ESMS performance in Nigeria.

Table.3. 3 Marginal Effects (Binary Logistic Regression)

Variables	Coefficient	Std. err	Z statistics	Probability values	95% Com. Int.
EDL	-.0709738	.02933	2.42	0.016 ***	.013493
LVFIN	.0890235	.02151	-4.14	0.000***	-.131183

AGFP	-.0898327	.05426	-1.66	0.098 *	-.196177
GAS	.0307155	.02557	1.20	0.230	-.019408
QFS	.0104569	.05647	0.19	0.853	-.100228
FIN. SUPPORT	.0032156	.03192	0.10	0.0520**	.059356
ACBL	.0353215	.05403	-0.65	0.000***	.141218
ESMES	-.0260613	.09533	-0.27	0.021***	-.212897
Number of obs. =384 LR chi2 (8) = 28.08 Log liklihod = 255.04913 Prob >chi2 = 0.0005 Pseudo = 0.052					

*Source: Extracted from STATA; Note: *significant at 1%; *significant at 5%; **significant at ***10%*

Table 4.3 above shows P-value of 0.0000 which less than 1% indicating that the variables used in the model are significant in explaining agricultural financing on poverty eradication in Gombe state. The pseudo (0.52) is also given which is fit the likelihood (255.0913)

From the result of the model, the educational level of farmers revealed a negative impact on poverty eradication whereby a unit increase in education will reduce the probability of poverty by 70.09. The level of farming investment had a positive impact on poverty, which means that a unit increase in farming investment will increase the probability of poverty 89.90. At the same time as quantity of farm product sales had positive impact on poverty, which mean any increase in units of quantity of farm product sales will also lead to an increase in the probability of poverty by 10.45, which is not significant.

The study discovered that agricusltural financing program has a negative impact on poverty whereby a unit increase in agricultural financing program will reduce the probability of poverty level by 89.83%. More so, also government assistance has appositive impact on poverty eradication but is not significant. However, the coefficient of government assistance is positive and statistically insignificance. Suggesting that government assistance is less likely to reduced poverty. This is in consistence with Umaru (2017).

However, looking at the financial support aspect it is has a positive impact on poverty eradication and this concealed that a unit increase in financial support will increase the probability of poverty level by 2.3%. Access to bank loan has showed a positive impact on poverty eradication which means a unit increase in access to bank loan by the farmers' will increase the probability of poverty intensity by 35.32%. On the Establishment of small and medium enterprises has yielded a negative impact on poverty whereby a unit increase in establishment of small and medium enterprises will reduced the probability of poverty by 26.06.

5.0 Conclusion and Recommendations

Based on the findings of the research. The study concluded that, educational level of the farmers; agricultural financing program, access to bank loan, establishment of small and medium scale enterprises, farming investment are significant determinant of poverty eradication in Gombe state. However, quantity of farm product sales and financial support are insignificant determinant of poverty eradication Gombe state. Based on the findings of this study, the study recommended that, since farmers constitute the majority of the Nigerian

population as well as Gombe state, they deserve government attention through the provision of incentives, particularly finance, in the form of credit. It is also recommended that policies geared toward diversification of agricultural credit activities should be encouraged in order to minimize risk and specialized staff should be allowed to handle loans granted to farmers so as to avoid default. It also recommended that some Malaysian social investment should be considered and improvement of small and medium enterprises.

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