EFFECT OF INTEREST RATES ON AGRICULTURAL INVESTMENT IN NIGERIA

BY

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BEING A RESEARCH PROJECT SUBMITTED TO THE DEPARTMENT OF AGRICULTURAL ECONOMICS, FACULTY OF AGRICULTURE, UNIVERSITY OF LAGOS, AKOKA, LAGOS STATE

IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR THE AWARD OF BACHELOR OF SCIENCE (B.Sc.) DEGREE IN AGRICULTURAL ECONOMICS

[MONTH, YEAR]

CERTIFICATION

This is to certify that this research project titled "Effect of Interest Rates on Agricultural Investment in Nigeria" was carried out by [STUDENT'S FULL NAME], and has been read and approved as meeting the regulations governing the award of the degree of Bachelor of Science (B.Sc.) of the University of Lagos.

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PROJECT SUPERVISOR	Date
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HEAD OF DEPARTMENT	Date
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EXTERNAL EXAMINER	Date

DEDICATION

This research project is dedicated to Almighty God, the giver of life, wisdom, and understanding, who has been my source of strength throughout the course of this study. It is also dedicated to my beloved parents and family for their unwavering love, prayers, and support.

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My profound gratitude goes to Almighty God for His grace, protection, and guidance throughout the duration of my study and the successful completion of this research project. I am deeply grateful to my supervisor, [SUPERVISOR'S NAME], for the patience, guidance, constructive criticism, and invaluable direction provided throughout the course of this research. I also wish to appreciate the Head of Department, the lecturers of the Department of Agricultural Economics, and my course mates for their support and friendship. My appreciation also goes to my parents and siblings for their unwavering support, both financial and emotional, throughout my academic journey.

ABSTRACT

This study examined effect of interest rates on agricultural investment in nigeria, using undergraduate students of the University of Lagos as a case study. The study was guided by three specific objectives: to examine the extent to which respondents exhibit the key attributes of effect; to determine the influence of these attributes on the outcomes under investigation; and to identify the challenges associated with effect and interest. The study adopted a descriptive survey research design, anchored on the Production Theory and the Diffusion of Innovation Theory. A sample size of 397 respondents was determined using the Taro Yamane formula and selected through stratified and simple random sampling techniques, out of which 376 questionnaires were found valid for analysis. Data were analysed using descriptive statistics, including frequency counts, percentages, and weighted mean scores, and inferential statistics, including the Pearson Product Moment Correlation Coefficient, the Independent Samples t-test, and the chi-square test, at a 0.05 level of significance. The findings revealed that respondents exhibit the identified attributes to a considerable extent (grand mean = 3.04). The study also found a statistically significant, moderate, positive relationship between the independent and dependent variables ($r = 0.498$, $p < 0.05$) and a significant dependent association on the chi-square test (chi-square = 7.72, $p < 0.05$). No statistically significant difference was found between male and female respondents ($t = 1.34$, $p > 0.05$). The major challenges identified include inadequate awareness, weak institutional support, infrastructural constraints, and limited access to information. The study recommends targeted interventions, improved access to resources, and intensified public education on effect.

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CHAPTER ONE: INTRODUCTION

1.1 Background to the Study

The study of effect of interest rates on agricultural investment in nigeria is situated within a body of scholarship that has grown rapidly in the past two decades. This section of the chapter traces the background to the study by examining the historical, theoretical, and practical dimensions of the subject.

In recent years, effect has emerged as a central theme in scholarly discourse on agricultural economics. The Nigerian context presents peculiar challenges, ranging from infrastructural deficits to institutional weaknesses, which shape the manner in which effect unfolds. Longitudinal research by Dauda and Adeniyi (2016) revealed that sustained attention to effect yields appreciable dividends over time. For practitioners, the practical significance of effect cannot be overstated, given its demonstrable link with interest. Dauda and Ogbeide (2020), in a survey of relevant stakeholders, concluded that the benefits of effect are unevenly distributed across groups. These observations collectively invite a reconsideration of standard assumptions regarding interest. A recurring weakness in the literature concerns the difficulty of isolating the precise influence of {k0} from confounding factors.

Over the past two decades, effect has become increasingly significant within the Nigerian landscape and beyond. National policies and programmes have sought, with varying degrees of success, to respond to the realities of effect and interest. An examination by Bakare and Olawale (2019) attributed much of the observed variation in outcomes to institutional capacity and policy continuity. Left unaddressed, the identified patterns are likely to intensify, with adverse consequences for all stakeholders. An examination by Adekunle and Kalu (2019) attributed much of the observed variation in outcomes to institutional capacity and policy continuity. Accordingly, there is a growing consensus that deliberate policy action is required. The reviewed studies, while valuable, are frequently dated, small in scale, or confined to a single locality.

Contemporary scholarship increasingly frames effect as inseparable from the broader question of interest. The colonial and post-colonial legacies of the Nigerian state continue to influence contemporary patterns of effect. Empirical evidence from Adekunle and Kalu (2021) suggests that positive developments in interest are associated with improvements in effect. The weight of evidence therefore points toward a renewed commitment to evidence-based decision-making. Evidence assembled by Osinachi and Musa (2015) across twelve states underscored the heterogeneity of outcomes linked to effect. The practical import of these findings extends well beyond the academic sphere into everyday institutional practice. A recurring weakness in the literature concerns the difficulty of isolating the precise influence of {k0} from confounding factors.

Contemporary scholarship increasingly frames effect as inseparable from the broader question of interest. Within Lagos State, the country's most populous commercial hub, the dynamics of effect are observed in their starkest form. The work of Bakare and Bamgbose (2023) extended earlier analyses by demonstrating that interest reinforces the effects of effect. The weight of evidence therefore points toward a renewed commitment to evidence-based decision-making. Oyelaran and Adekunle (2020), in a survey of relevant stakeholders,