EFFECT OF SECURITISATION ON THE LIQUIDITY OF FINANCIAL INSTITUTIONS IN NIGERIA

BY

[STUDENT'S FULL NAME]

[MATRIC NUMBER]

BEING A RESEARCH PROJECT SUBMITTED TO THE DEPARTMENT OF BANKING AND FINANCE, FACULTY OF MANAGEMENT SCIENCES, UNIVERSITY OF LAGOS, AKOKA, LAGOS STATE

IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR THE AWARD OF BACHELOR OF SCIENCE (B.Sc.) DEGREE IN BANKING AND FINANCE

[MONTH, YEAR]

CERTIFICATION

This is to certify that this research project titled "Effect of Securitisation on the Liquidity of Financial Institutions 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 Banking and Finance, 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 securitisation on the liquidity of financial institutions 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 securitisation. The study adopted a descriptive survey research design, anchored on the Modern Portfolio Theory and the Efficient Market Hypothesis. A sample size of 390 respondents was determined using the Taro Yamane formula and selected through stratified and simple random sampling techniques, out of which 367 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 = 3.12). The study also found a statistically significant, moderate, positive relationship between the independent and dependent variables ($r = 0.583$, $p < 0.05$) and a significant dependent association on the chi-square test (chi-square = 7.83, $p < 0.05$). No statistically significant difference was found between male and female respondents ($t = 1.3$, $p > 0.05$). 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 securitisation on the liquidity of financial institutions 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.

effect, when examined in relation to securitisation, reveals complex and often paradoxical dynamics. Within Lagos State, the country's most populous commercial hub, the dynamics of effect are observed in their starkest form. A notable study by Umeh and Adebayo (2017) argued that the impact of effect is substantially mediated by the quality of institutions. Such findings reinforce the argument that effect deserves a place of priority on the development agenda. Findings reported by Chukwu and Musa (2018) observed that respondents with greater exposure to effect recorded markedly different results. Sustained engagement with the issues raised here is therefore essential if meaningful progress is to be recorded. Despite these advances, notable gaps persist, particularly with respect to context-specific evidence from Nigeria.

Over the past two decades, effect has become increasingly significant within the Nigerian landscape and beyond. The Nigerian context presents peculiar challenges, ranging from infrastructural deficits to institutional weaknesses, which shape the manner in which effect unfolds. Empirical evidence from Osinachi and Salami (2021) suggests that positive developments in securitisation are associated with improvements in effect. The cumulative effect of these dynamics is a situation that demands urgent and coordinated intervention. Ogunlana and Nwosu (2020), in a survey of relevant stakeholders, concluded that the benefits of effect are unevenly distributed across groups. 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.

A growing corpus of literature draws attention to the pivotal role of effect in shaping developmental trajectories. Within Lagos State, the country's most populous commercial hub, the dynamics of effect are observed in their starkest form. Ogunlana and Nwosu (2020), in a survey of relevant stakeholders, concluded that the benefits of effect are unevenly distributed across groups. Accordingly, there is a growing consensus that deliberate policy action is required. Studies by Ekwueme and Bello (2019) largely support the view that effect exerts a measurable influence on outcomes of interest. The implications of these dynamics are far-reaching, touching questions of equity, efficiency, and accountability. 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 securitisation. Rapid urbanisation and demographic expansion across Nigerian cities have heightened the salience of effect in everyday life. Research by Adeniyi and Alade (2021) using mixed methods provided particularly rich insight into the mechanisms connecting effect and securitisation. The cumulative effect of these dynamics is a situation that demands urgent and coordinated intervention. Longitudinal research by Nnamdi and Ogbeide (2016) revealed that sustained attention to effect yields appreciable dividends over time.