INFLUENCE OF MONEY SUPPLY ON INFLATION IN THE NIGERIAN ECONOMY

BY

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[MONTH, YEAR]

CERTIFICATION

This is to certify that this research project titled "Influence of Money Supply on Inflation in the Nigerian Economy" 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.

PROJECT SUPERVISOR	Date
HEAD OF DEPARTMENT	Date
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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ABSTRACT

This study examined influence of money supply on inflation in the nigerian economy, 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 influence; to determine the influence of these attributes on the outcomes under investigation; and to identify the challenges associated with influence and money. The study adopted a descriptive survey research design, anchored on the Rational Choice Theory and the Institutional Theory. A sample size of 410 respondents was determined using the Taro Yamane formula and selected through stratified and simple random sampling techniques, out of which 386 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 = 2.99). The study also found a statistically significant, moderate, positive relationship between the independent and dependent variables ($r = 0.544$, $p < 0.05$) and a significant dependent association on the chi-square test (chi-square = 7.85, $p < 0.05$). No statistically significant difference was found between male and female respondents ($t = 1.1$, $p > 0.05$). 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 influence.

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CHAPTER ONE: INTRODUCTION

1.1 Background to the Study

The study of influence of money supply on inflation in the nigerian economy 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.

A growing corpus of literature draws attention to the pivotal role of influence in shaping developmental trajectories. Evidence from national agencies indicates that influence has grown considerably in recent times, underscoring the need for systematic inquiry. Evidence assembled by Musa and Bamgbose (2015) across twelve states underscored the heterogeneity of outcomes linked to influence. Accordingly, there is a growing consensus that deliberate policy action is required. Kalu and Obiora (2020), in a survey of relevant stakeholders, concluded that the benefits of influence are unevenly distributed across groups. Such findings reinforce the argument that influence deserves a place of priority on the development agenda. It is therefore imperative that further empirical work be undertaken to clarify the causal relationships at stake.

Over the past two decades, influence 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 influence unfolds. Evidence assembled by Adigun and Salami (2015) across twelve states underscored the heterogeneity of outcomes linked to influence. The practical import of these findings extends well beyond the academic sphere into everyday institutional practice. Findings reported by Nnamdi and Ogbeide (2018) observed that respondents with greater exposure to influence recorded markedly different results. These developments carry important implications for policy and practice in economics. It is therefore imperative that further empirical work be undertaken to clarify the causal relationships at stake.

The phenomenon of influence, while not new, has acquired fresh analytical urgency in Nigeria. Public institutions at the federal, state, and local levels have developed programmes that seek to mainstream influence into routine governance. A notable study by Nnamdi and Ogbeide (2017) argued that the impact of influence is substantially mediated by the quality of institutions. Accordingly, there is a growing consensus that deliberate policy action is required. A notable study by Oyelaran and Ogunlana (2017) argued that the impact of influence is substantially mediated by the quality of institutions. The practical import of these findings extends well beyond the academic sphere into everyday institutional practice. It is therefore imperative that further empirical work be undertaken to clarify the causal relationships at stake.

influence continues to command considerable attention among researchers, policymakers, and practitioners in economics. National policies and programmes have sought, with varying degrees of success, to respond to the realities of influence and money. Findings reported by Ogunlana and Nwosu (2018) observed that respondents with greater exposure to influence recorded markedly different results. Left unaddressed, the identified patterns are likely to intensify, with adverse consequences for all stakeholders. Comparative work by Ibrahim