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IMPACT OF TAXATION AS AN INDISPENSABLE INSTRUMENT FOR THE ERADICATION OF ECONOMIC RECESSION: THE NIGERIAN PERSPECTIVE.

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Abstract: This study sets out to examine the extent to which taxation can be used as an indispensable instrument for the eradication of economic recession in Nigeria. Economic recession has plagued deep into the economy to the extent that monetary policies cannot serve as a hinge upon which the economy could strive. The study specifically examined the extent to which petroleum profit tax can be used as an indispensable instrument for economic recession in Nigeria; the influence of company income tax on economic recession in Nigeria and the combined long-run effect of value added tax on Nigeria's economic recession. This study employed ex-post facto research design and relied mainly on secondary data as its source of information. To achieve the objective of the study, secondary data was obtained from the Central Bank of Nigeria (CBN) Annual Report, Federal Inland Revenue Service (FIRS) and National Bureau of Statistics between the periods of 1994 to 2020. Descriptive statistics and Ordinary Least square were employed in testing the data collected with the aid of E-VIEWS version 10. The findings from the ordinary least square regression analysis indicate that the petroleum profit tax is a tool for ending Nigeria's economic recession. Company income has not been used effectively or efficiently to lower unemployment in Nigeria, while an increase in the value added tax has made the country's unemployment rate worse. Based on the findings, the study recommended that public authorities make sure that petroleum profit tax, company income and other source of tax income are used efficiently and effectively to provide social services and infrastructure that will help the various sectors of the economy function extremely well, thereby reducing unemployment.

Key words: Taxation, indispensable instrument, economic recession in Nigeria.

Impact Of Economic Recession Induced Problems On Nigerian

A. U. Akubue, Dan Enyi



Impact Of Economic Recession Induced Problems On Nigerian:

Urbanization and Its Impact on Socio-Economic Growth in Developing Regions Benna, Umar, Benna, Indo, 2017-06-19 The social and economic systems of any country are influenced by a range of factors As the global population grows in developing nations it has become essential to examine the effects of urbanization Urbanization and Its Impact on Socio Economic Growth in Developing Regions is a pivotal reference source for the latest research findings on the role of urban growth on the socio economic infrastructures in developing regions Featuring extensive coverage on relevant areas such as job creation sustainability and transportation planning this publication is an ideal resource for city development planners decision makers researchers academics and students interested in emerging perspectives on socio economic development

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Distribution of Resources in the Nigerian Health Care System Anthony Okechukwu Nnadi, 2020-01-09 This

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