

**IMPACT OF OIL REVENUE ON THE ECONOMIC GROWTH OF
NIGERIA**

BY

UBONG ISAAC IDARAESIT

16020101010

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CERTIFICATION

This is to certify that this research project titled; **IMPACT OF OIL REVENUE ON THE ECONOMIC GROWTH OF NIGERIA** was carried out by **UBONG ISAAC IDARAESIT** with matriculation number 16020101010 in partial fulfilment of the requirements for the award of **BACHELOR OF SCIENCE DEGREE IN ACCOUNTING** in the department of Accounting and Finance, College of Humanities, Management and Social Sciences, Mountain Top University, Ogun State, Nigeria.

Mr. Olurin Enitan

(Project Supervisor)

.....

Signature and Date

Prof. Owualah Ekeobasi

(Head of Department)

.....

Signature and Date

DEDICATION

This project work is dedicated to the creator of heaven and earth, the Almighty God.

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ABSTRACT

The study examined the impact of oil revenue on the economic growth in Nigeria between 2000 and 2018. Secondary data from quarterly economic report of Central Bank of Nigeria (CBN) was used in this study to access the revenue profile of the Nation. Multiple regression analysis was used in analyzing the data. Findings from the analysis revealed that that there is a positive and strong correlation between oil revenue and economic growth of Nigeria. Also the relationship between exchange rate and economic growth is positive and significant, while inflation has a negative and statistically insignificant relationship with economic growth. This study recommends that government should use the revenue generated from oil to invest in many domestic sectors such as Agriculture and manufacturing sector in order to extend the revenue base of the economy and also increase the income.

Keywords: Multiple Regression, Economic growth and Exchange Rate.

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