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Local government financing strategies as a trajectory to sustainable development in Nigeria

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Abstract

Local government (LG) financing autonomy constraints hindered the provision of basic infrastructure and social services that were supposed to stimulate sustainable development in Nigeria. Against this backdrop, this paper examined local government financing autonomy and sustainable development in Nigeria. The study employed the Johansen cointegration and error correction method (ECM) of analysis on data collected from the Central Bank of Nigeria's statistical bulletin from 1993 to 2024 to ascertain both the long- and short-run relationships among the variables. The results revealed the existence of long-run relationships that confirmed the importance of local government financing autonomy in the promotion of sustainable development in Nigeria. The ECM is statistically significant, and it indicates that about 52 percent of local government financing autonomy is crucial to drive sustainable development in Nigeria. The paper concludes that the major factor responsible for the non-performance of local governments in Nigeria is the lack of autonomy and the need to activate the virtuous circle of local government financial autonomy for effective promotion of sustainable development in Nigeria. Overall, the study provides insight for future researchers and scholars, especially in the field of development finance.

Keywords

Financing gap; local government financing autonomy; public facilities and services; state government; sustainable development

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Estrategias de financiación de los gobiernos locales como vía hacia el desarrollo sostenible en Nigeria

Resumen

Las limitaciones a la autonomía financiera de los gobiernos locales (GL) obstaculizaron la provisión de infraestructura básica y servicios sociales que se suponía que debían estimular el desarrollo sostenible en Nigeria. En este contexto, el presente documento examina la autonomía financiera de los gobiernos locales y el desarrollo sostenible en Nigeria. El estudio utilizó el método de cointegración y corrección de errores (ECM) de Johansen para analizar los datos recopilados del boletín estadístico del Banco Central de Nigeria entre 1993 y 2024, con el fin de determinar las relaciones a corto y largo plazo entre las variables. Los resultados revelaron la existencia de relaciones a largo plazo que confirmaron la importancia de la autonomía financiera de los gobiernos locales en la promoción del desarrollo sostenible en Nigeria. El ECM es estadísticamente significativo e indica que alrededor del 52 % de la autonomía financiera de los gobiernos locales es crucial para impulsar el desarrollo sostenible en Nigeria. El documento concluye que el principal factor responsable del bajo rendimiento de los gobiernos locales en Nigeria es la falta de autonomía y la necesidad de activar el círculo virtuoso de la autonomía financiera de los gobiernos locales para promover eficazmente el desarrollo sostenible en Nigeria. En general, el estudio ofrece una perspectiva para futuros investigadores y académicos, especialmente en el campo de las finanzas para el desarrollo.

Palabras clave

Déficit de financiación; autonomía financiera de los gobiernos locales; instalaciones y servicios públicos; trabajadores y gobierno estatal; desarrollo sostenible.

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1. Introduction

1.1. Context of the study

Broadly, the objective of any local government is to promote the general health, safety, morals, and public welfare of the people in order to discharge its two fundamental responsibilities: the regulation of the action of individuals to ensure that it is not detrimental to the general public (Kuhlmann, and Wayenberg, 2016); and the provision of public services and facilities for the mutual benefit of all or a majority of citizens. These can only be achieved when local government has fiscal autonomy which have been generating a lot of arguments among scholars, such as Tiebout (1956); Musgrave and Musgrave (1973); Olowu (1997); Adeyeye (2019); Felix and Okonette (2013); Anayochukwu and Ani (2021) and Egware, Akporien and Otuya (2021).

Basically, the provision of public facilities and services with the aid of fiscal autonomy has become widely accepted as a basic responsibility of government in contemporary society and the one which can promote growth (Ebel and Yilmaz, 2002) and sustainable development (Okoli, 2013 & Abioro and Adefeso, 2014). Neto (2025) UN Assistant Secretary-General, and Director of UNDP's Bureau for Policy and Programme Support affirmed that empowered local governments with financial autonomy is crucial for Agenda 2030 because they are responsible for delivering 65% of Sustainable Development Goals (SDGs) and 70% climate solutions. Their operation brings governance and service delivery to rural and underserved communities. However, they are under-acknowledged and under-funded. This chronic shortage of funds significantly limits their capacity to deliver essential basic services and infrastructure to their communities, ultimately hindering the progress of local development (Akinola, 2017)

The major obstacle confronting local government financing autonomy is the state and central governments encroachment into local government affairs and their total control of the local council's financial allocation in Nigeria. Unfortunately, Awotokun (1995) and Adeyemo (2005) research findings in Nigeria, as well as observations by practitioners' point to the fact that the autonomy of the local government is more of a delusion and that has become increasingly difficult to realize following the rate of interference by state governments both in the political, administrative and financial affairs of the local governments . This has triggered the agitation for local government financial autonomy and fiscal restructuring aimed at reversing such encroachment given the immense role that can be played in grassroots politics by the local government (Adebayo and Akanle, 2024).

This conflict between policy intent and practical realities forms a central theme of this study.

1.2. Local government autonomy globally

Globally, the local government system is the tier of government that is close to the grassroots and their degree of autonomy varies across countries. For example, in United Kingdom there is local government financial autonomy and their responsibilities vary by the structure of the municipalities. Their finance is complex, with multiple sources of funds (House of Commons Library, 2024).

In Albania, local authorities do not have financial resources autonomy and they are depended on transfers from the central government budget (Network of Associations of Local Authorities of South East Europe (NALAS, 2015). In the case of British Columbia, the government supports local governments with their legislated financial responsibilities to assist in the promotion of long-term sustainability of the local government system.

While, the revenue source has assumed an increasingly important place in local government financing in Brazil and thus constitutes a strong avenue to curb on the fiscal autonomy of municipalities (Souza, 2009). Also, China has embarked on fiscal decentralization by transferring the responsibility of the provision of public goods from central government to local governments. In China, local governments are in charge of leasing out land development rights which affords them the opportunities to mobilize resources (Wu, 2010;

Wang, Zhang, Zhang and Zhao, 2011; Ding, Niu and Lichtenberg, 2014; Feng, Lichtenberg and Ding, 2015), which is known as land finance (Tang et al., 2019; Xu, 2019; Zhong, Zhang, Huang and Liu, 2019).

In addition, Chinese local governments have long used land sale (land finance) and off-balance sheet borrowing (financing vehicles (LGVs)) to fund infrastructure (Chen, Garcia-Macia, and Hoyle, 2023).

The extant study carried out by Vammalle and Bambalaite (2021) on five OECD countries showed that many of the countries' LGs are decentralized. For example, local governments in Denmark is highly decentralized with over 70% of their revenue comes from municipal income tax. They are not permitted to borrow except for investment in utilities.

Finland is also highly decentralized and about 57% of public investment is carried out by the local governments with modest borrowing capacity. They have high level of tax autonomy and exhibit a real model of LG fiscal efficiency and sustainability. In the case of Ireland, all the local governments are decentralized and only involved in about 9% of general expenditure with very low LGs' tax raising capacity. The central government has a significant control over LGs' activities.

Furthermore, LGs in Netherlands are moderately decentralized with 30% of general expenditure and about 52% of all public investments. They have relatively weak tax-raising capacity and represents around 17% of total LG income. As for New Zealand, LGs have limited policy role because they are not responsible for health, social protection and education but with a strong revenue raising autonomy (Vammalle and Bambalaite, 2021).

1.3. Local government autonomy in Nigeria

Unfortunately, the problem of local government autonomy has remained a recurring decimal in the political history of Nigeria (Wada and Aminu, 2014). Over the years, efforts have been made to democratize local government and make it more responsive to developmental needs (Doho, Ahmed and Umar, 2018). Thereby, rural infrastructure development in Nigeria has entered the stage where the three tiers of government work collaboratively (Chukwu Eme and Nweke, 2024). These problems of local government in Nigeria have been documented and they include among others, the fiscal policy (over dependence on statutory allocations from the federal government) (Akindele and Olaopa, 2002).

Others are inadequate planning, poor implementation of policies, inadequate revenue (Adedokun, 2012), corruption and mismanagement (Ojo, 2009), lack of adequate manpower, lack of autonomy (Oyeweso, 2018; Uroko, 2020), lack of participation by the people and intergovernmental conflict (Igbuzor, 2005). For example, over the past decades, local governments have been almost crippled in most states, where the governors seize their federal allocation and only release funds to them on piecemeal, a practice which barely keeps them going (Doho, Ahmed and Umar, 2018; Uroko, 2020).

Also, the 1976 Local Government Reforms that were undertaken to strengthen the local system in Nigeria emphasized the dwindling revenue base of local government councils. This is affirmed by Egware, Akporien and Otuya (2021) that the ineffective service delivery by the local governments in Nigeria has been as a result of financial autonomy deficit. The financial structure of local governments in Nigeria comprised of statutory allocations from federal and state governments, value added tax, internal generated revenue and external financing. Nevertheless, local governments depend solely on allocation from the federation account.

Generally, the rapid urbanization in Nigeria has come with the dire need to increase and improve the provision of basic infrastructural facilities for the people of which financing has been posing great challenges (Kyriacou, Muinelo-Gallo and Roca-Sagalés Zareh, 2015). The urban and rural projects financing gap in Nigeria is a growing indicator that current funding sources and methods of raising resources are not adequate. Furthermore, the state of rural infrastructure often exacerbates these hardships. Rural areas are characterized by a lack of paved or well-maintained roads, inadequate housing, and a general deficiency in essential infrastructure such as electricity and communication networks (National Bureau of Statistics, 2018). These prompted rural infrastructure development in Nigeria, which has entered the stage where the three tiers of government work collaboratively.

Typically, financing gap has been identified as the key constraint to the realization of universal access to basic public utilities in the developing world (Rodden, 2018). Faced with struggling economies, huge debts and innumerable other socio-economic problems, local governments are hard pressed to design, develop and finance the basic urban and rural services they require. Even though in Nigeria, federal allocation has grown rapidly in recent years, representing by far the greatest share of financing sources for the local governments (Soludo, 2011), these funds are never enough to meet expenditure requirements most especially, rural areas (Ekpo and Ndebbio, 1998; Musa and Ajibade, 2016). This is so because the size of the account is related to revenue from oil, which is subject to fluctuations, and the expectations of local government far exceed the available resources.

Thus, the local governments are perpetually in need of external funding, for example, municipal bonds which could be raised in the capital market. There are some benefits associated with municipal bonds in terms being exempted from federal income taxes and sometimes from state and local taxes as well. Therefore, Nigerian capital market needs to create an enabling environment to address the financing of local governments' infrastructure, most especially schools, roads, electricity, agriculture, water supply and sanitation, etc. Emulating Britain and China, the federal government of Nigeria has to liberalize the financial market for local government (Bai, Hsieh and Song, 2016).

1.4. Sustainable development

Majorly, local governments' financing is important element of sustainable development strategy due to its crucial pivotal role in the grass root economic development Eze and Anikeze (2019). Hence, there is need for the diversification of the local government financing for an effective service delivery and distribution of dividends of democracy which are lacking in Nigeria.

Precisely, sustainable development strategies need to be designed so as to maximize synergies across financing streams, taking into account the interplay of different financing sources, mechanisms and instruments and their strengths and limits for local government-specific solutions. Despite large needs, the emerging patterns of resource flows highlight the opportunities for mobilizing financing needed to support the achievement of sustainable development in order to meet contemporary development needs and challenges (Okoli, 2013 & Abioro and Adefeso, 2014). The only way the communities can feel the impact of central government is through sustainable development strategy of local governments. This prompted Ugwu (2017) to draw a conclusion that local government serves as catalysts for rural development and it requires fiscal autonomy for more benefits to be derived (Doho, Ahmed and Umar, 2018). Despite legal and constitutional support, local government autonomy remains elusive in Nigeria.

It is anticipated that the 11th July, 2024 Supreme Court judgment in the case brought by the Attorney General of the Federation against the 36 states of Nigeria will reinforce the principles of true fiscal federalism, which emphasizes that power and resources should be equitably distributed across various government levels, to ensure that governance is both efficient and effective. The Supreme Court in its judgment decided that the LGAs can now directly receive their allocations from the federation account. Therefore, it becomes apparent that the local government councils were typically created to be responsive, accountable and serve as engines of economic growth and social development (Eze and Anikeze, 2019).

Against this backdrop, this study examined local government financing autonomy and how their freedom from interference by the central and state governments' undue advantage can be achieved. In addition to our main objective the following research questions were addressed: the extent of their financial sustainability, existing financing flows and their effectiveness, as well as potential sources of financing?

The findings of this paper will make immense contribution in informing policy recommendations and providing actionable insights for policymakers and other stakeholders. Also, it is anticipated that the research will yield valuable results to inform policy decisions that enhance local government effectiveness and lead to sustainable development.

The rest of this paper is organized as follows: Section two deals with literature review, while section three contains methodology, section four is results analysis, section five deals with discussion, section is limitation of the studies and further studies and section seven concludes the study with some recommendations.

2. Literature review

2.1. Theoretical review

Theoretically, sustainable development brings about social changes achieved through traditional development goals in accordance with the limits of ecological sustainability (Lele, 1991). Accordingly, neoclassical assumption is that the goal of sustainable development should reflect the need for societies to maintain the capacity to produce economic well-being over time and to ensure, at the very least, that future generations have access to the same level of well-being as present generations. This is also in line with Solow (1992) assumption that an exchange takes place over time when the present generation consumes “natural capital” but, in exchange, passes on more output capacity in the form of amenities, knowledge and skills stock to future generation.

Basically, this developmental goal is achievable with the aid of LGs autonomy as presumed by the populism theory which advocates and assumed that unbridled local democracy opposed to any form of central interference. This is also substantiated by Almond (1960) and Easton (1965) system theory which postulated that each system encapsulated with subsystems that frame up the entire system. Functions are assigned with the provision of enabling environment, including resources, suitable authority, etc. to enable effectiveness and efficiency in carrying out their responsibilities.

In contrast in Nigeria, paternalism theory, which assumed that local governments have to be regularly controlled prevail because the LGs as a subsystem of entire Nigerian system is ineffective due to lack of fiscal autonomy to discharge their civic responsibilities. In fact, over the years the rural areas where majority of these LGs located in Nigeria are suffering from environmental degradation and disasters. Also, the rural population of over 70% of Nigeria total population has extremely limited access to services and social infrastructures, such as rural electricity, schools, safe drinking water, and health services.

All these are affecting the well-being of rural populace as a result of local governments’ limited usage of resources to function effectively. Presently, it is obvious that the lacking in the fiscal autonomy of the local governments in addressing these issues is stalling the sustainable development which can improve the living conditions of both urban and rural dwellers in Nigeria. In this regard, for sustainable development to be achievable there is a need for local government as a subsystem to be effective. Also, it has to maintain its production capacity which is inform of stock of amenities, knowledge, skills, general level of education and training and available natural resources for future generation to benefit.

Unlike the previous approaches that were largely focused on the present development, this theory includes perspective of future-oriented development (Ulhoi & Madsen, 1999) suitable for local government effectiveness. Since sustainable development deals with ecological issues and given that local government as a grassroots ecosystem, so it is only the tier of government that can create development that provides the basic environmental conditions to ensure the basic quality of life at a certain level of well-being for both the present and future generations (Lele, 1991).

Therefore, the effectiveness of local government can be judged through the local developments it generates, social amenities it provides and to the extent that it has catered satisfactorily for the happiness and general well-being of the communities it has been established to serve (Green, 1976).

Based on these theoretical expositions, we contributed to the existing knowledge by examined the existing local government financing flows and their effectiveness, as well as potential sources of financing for the promotion of sustainable development in Nigeria.

2.2 Conceptual Review

2.2.1. Local government and financial autonomy

Constitutionally, financial autonomy would only be meaningful in a situation whereby each tier of government is not bound to accept dictation or directive from another (Osakede and Ijimakinwa, 2014). Basically, autonomy of the LGs implies the extent to which local governments are free from the control of the state and federal government in the management of their local affairs (Adeyemo, 2005 & Nwabueze, 1983). Conceptually, Awa (1981) perceived local government as a political authority set up by a nation or state as a sub-ordinate authority for the purpose of dispersing or decentralizing political power. In the same vein, Wraith (1984) described local government as an act of decentralizing power, which may take the form of de-concentration or devolution.

In his own view, Emezi (1984) describes local government as a system of local administration set up to maintain law and order, provide certain social amenities, and encourage cooperation and participation of inhabitants towards their well beings (Appadorai, 1975). Also, Ojofeitimi (2000) defined local government as a political sub-division of a nation which is constituted by law and has substantial control of local affairs including the power to impose taxes or to demand labour for prescribed purposes. In addition, Agagu (1997), Abada (2007) & Adamolekun (2011) posit that local government is the tier of government at the grassroots with constitutional powers to exercise control over the affairs of people in its area of jurisdiction.

Izueke (2010) described local government as a system of local administration under local communities that are organized to maintain law and order. Also, Odoh (2010) defined autonomy in the context of local government administration as the ability and capacity of local governments to act towards defined goals. In addition, Wolman, McManmon, Bell and Brunori (2010) defined local autonomy as a system that makes local government play an important role in the economy and the intergovernmental system using its own discretion without undue constraint from high levels of government, and have the means or capacity to do so.

In their own view, Chukwuemeka, Ugwuanyi, Okolo and Onuoha (2014) perceived local government generally as a form of public administration, which exists as the lowest tier of administration in a governmental system (Akpan and Ekanem, 2013). Also, Ibietan and Ndukwe (2014) conceptualized local government as the government established for the sole purpose of governing the local populace. In another perspective, Abdulkarim and Adeiza (2019) described local government as the tier of government nearest to the people. Accordingly, Tiku, Obeten and Onyenemerem (2019) defined local government as a semi-autonomous territorial unit created by the constitution to undertake certain functions within defined geographical location.

For the purpose of this paper local government financing autonomy is described as the extent to which local governments are independent from the control of the state and federal governments' encroachment in the financial management of their local activities (Adegboyega, forthcoming).

2.2.2 Sustainable development

Describing sustainable development from local government autonomy perspective, it can be conceptualized by needs (redistribution of resources to ensure the quality of life for all) and the concept of future generations (the possibility of long-term usage of resources to ensure the necessary quality of life for future generations). Hence, it enables decent standard of living and prosperity (United Nations Development Programme, 2011). In their own view, World Commission on Environment and Development (WCED, 1987) defines sustainable development as a development that meets the needs of the present without compromising the ability of future generations to meet their own needs.

In another perspective, Pearce, Barbier and Markandya (2000) described sustainable development as a conceptual socio-economic system which ensures the sustainability of goals in the form of real income achievement and improvement of educational standards, health care and the overall quality of life. Also, IUCN, UNDP and WWF (1991) described sustainable development as a process of improving the quality of human life within the framework of carrying capacity of the sustainable ecosystems.

In addition, Vander-Merwe and Van-der-Merwe (1999) defined sustainable development as a programme that changes the economic development process to ensure the basic quality of life, protecting valuable ecosystems and other communities at the same time. In the same vein, Vare and Scott (2007) described sustainable development as a process of changes, where resources are raised, the direction of investments is determined, the development of technology is focused and the work of different institutions is harmonized, thus the potential for achieving human needs and desires is increased as well.

Also, Sterling (2010) implied that sustainable development is a reconciliation of the economy and the environment on a new path of development that will enable the long-term sustainable development of humankind. In addition, Marin, Dorobanțu, Codreanu, and Mihaela (2012) perceived sustainable development as a concept that gives a possibility of time unlimited interaction between society, ecosystems and other living systems without impoverishing the key resources. Furthermore, Duran, Gogan, Artene and Duran (2015) described sustainable development as a development that protects the environment, because a sustainable environment enables sustainable development.

For the purpose of this study sustainable development is defined as the benefit derived as a result of fiscal autonomy of local governments in rendering public facilities and services to all presently without denying the future generations to have access to such facilities and services (Adegboyega, forthcoming).

2.3. Empirical review

Most of the empirical evidences in this area of study only examined the fiscal autonomy of local government and its performance but none examined the link between local government financing autonomy and sustainable development. For example, Imhanlanhi and Ikeanyibe (2009) study results showed that lack of fiscal autonomy affects the provision of essential services in local government areas in Nigeria. Also, Okafor (2010) study observed that the State Joint Local Government Account (SJLGA) is contributing significantly to the abysmal performance of local governments in providing good governance for the community.

In their own study, Renyaan, Ubud, Idrus and Djumahir (2012) concluded that fiscal autonomy and economic growth have positive impact on local financial performance in Papua Province, Indonesia. In addition, Akindele and Olaopa (2002), Ojo (2009), Coker and Adams (2012), Felix and Okonette (2013) & Agba, Ocheni and Nnamani (2014) studies found that lack of financial autonomy, fiscal discipline, poor fund management, and corruption are the main barriers facing local governments performance in Nigeria.

Furthermore, Watt (2010) observed that increasing the proportion of local government funding can be achieved by introducing a local income tax alongside council tax. Anazodo, Igbokwe-Ibeto and Nkomah (2016) study results revealed that in Nigeria, states merely deal with local governments as appendages rather than as separate tier of government. But in Brazil the structure provides relative political and fiscal autonomy.

Korra, Gremi and Gjolena (2016) in their own study on local government financing instruments, found that borrowing from financial institutions and second level banks and municipal bonds are new instruments of borrowing in Albania. Osakede, Ijimakinwa and Adesanya (2016) study results revealed that lack of financial autonomy of local government hindering effective and efficient service delivery at the grassroots in Nigeria. Nguyen, Volla and Wong (2017) in their research based on California Debt and Investment Advisory Commission (CDIAC), found that majority of California municipalities that borrowed from banks had problems with repayment terms.

Siregar and Pratiwi (2017) study results concluded that local government financial independence has negative and significant effect on economic growth in Indonesia. Also, Kapidani (2018) study results showed that autonomy of local government still remains a challenge and that only a small share of local expenditures is covered by local tax revenues in Albania. In addition, Doho, Ahmed and Umar (2018) study observed that 1999 constitution had made LGs adjuncts to the State Governments and they function as meager extensions of the state ministry in Nigeria. In the same vein, Banko (2020) results revealed that State-Local Government Joint Account incapacitated fiscal autonomy of local government in Nigeria.

In their own view, Sawitri, Perdanawati, Sudiyani and Setini (2020) study results found that the regional revenue has a positive effect on regional economic growth in Denpasar City. Also, Anayochukwu and Ani (2021) study results showed that lack of local fiscal autonomy affects the performance of local government in Nigeria. In addition, Wobo (2021) study results indicated that local governments' revenue structure has significant effect on economic development in Nigeria. In their study, Nwankwo, Nwogbo, Atuluku, Uchenna, and Nneoma (2021) results revealed that lack of local government autonomy is affecting performance of LGs in Nigeria.

Babarinde, Abdulmajeed, Shuaib, and Lbranim (2022) study results observed that local government finances have no significant effect on economic growth in Nigeria. Furthermore, Okoh, Onwe, Ofoma (2022) study observed that the manipulation of State Joint Local Government Account by the state government has greatly undermined efforts made by local governments towards development of rural communities in Enugu state, Nigeria.

Also, Okorie et al, (2023) results showed that lack of fiscal autonomy of local government in Nigeria caused low service delivery in Nigeria. More so, Bao, Wang and Wu (2024) found that that local government financing vehicles are assisting development activities, majorly infrastructures in China. Finally, Cyriacus, Ibrahim, Sada and Charity (2024) study results revealed that state governments' undue fiscal and political control affecting local governments' performance in Nigeria.

2.4 Gap in the literature review

In all the studies reviewed and to the best of our knowledge none linked local government financial structure decomposed into federation allocation (FA), state allocation (SA), value added tax (VAT), internal generated revenue (IGR) and external financing (FIN) to sustainable development. Also, even though the Johansen cointegration approach has been a popular tool in applied economics but to the best of our knowledge it has never been applied to any of the studies reviewed. In addition, we used current robust data set that provides unique results for reliable policy formulation. So, this study fills these gaps, which formed part of our contributions to existing knowledge.

3. Methodology

This study employed the time series annual secondary data obtained from Central Bank of Nigeria statistical bulletin, Human Development Reports and World Bank database from 1992 to 2024. The study used human development index as an independent variable which serves as a proxy for sustainable development while total local government expenditure (TLGE) as independent variable. Local government expenditure is decomposed into federation allocation (FA), state allocation (SA), value added tax (VAT), internal generated revenue (IGR) and external financing (FIN). Human development index was used because it is a measure of decent standard of living and prosperity (United Nations Development Programme, 2011).

Also, the study used Human Development Index (HDI) as an appropriate proxy for sustainable development in Nigeria because it moves beyond traditional income-based measures to assess a nation's progress through the lens of its people's well-being. In addition, it captures crucial aspects of sustainability that economic growth alone does not.

Furthermore, the HDI provides a holistic understanding of development by enabling evidence-based policy-making to address multidimensional poverty, which is vital for fostering inclusive and lasting progress in Nigeria.

The study made use of Johansen cointegration, error correction method (ECM) and granger causality tests to analyze the data. The software used in analyzing the time series data in this study is E-views 14 statistical package.

The justification for using Johansen cointegration test is that it enables easy prediction of the cointegrating relationship among the variables of the study in the long run. While individual series may be non-stationary, a linear combination may be stationary, indicating a stable long-term equilibrium relationship between the series. In other words, cointegrated series do not drift apart over time, suggesting an inherent link between them (Engle & Granger, 1987). It is also evident in this study, that the unit root test results show that all the variables are integrated of I(1). Therefore, there is justification to conduct Johansen cointegration test. The justification for using granger causality test is to assess whether our variables of the study can predict each other future values based on the analysis of the study time series. Also, the causality derives are useful in our explanation, prediction, decision making and control.

Finally, the study used error correction model to estimate both short-term and long-term effects of one time series on another. That is, how the last-period's deviation from a long-run equilibrium, the error, influences its short-run dynamics. Thus, we used ECMs to estimate the speed at which our dependent variable returns to equilibrium after a change in other variables. It is a mechanism by which deviations from the long-run equilibrium are corrected over time. ECM provides insights into the speed of adjustment towards equilibrium, which is valuable for our analysis.

3.1. Model Specification

The estimated model in this study is stated as thus:

$$HDI = f\,(TLGE) \quad (1)$$

By decomposing TLGE into its various components, the functional relationship becomes:

$$HDI = f(FA, SA, VAT, IGR, FA) \quad (2)$$

3.2. Estimating Technique

The estimating techniques adopted for this study are cointegration, error correction model and granger causality test. According to Engle and Granger (1987) methodology:

$$Xt = \mu + \theta\left(t - \frac{T}{2}\right) + aXt{-}1 + Et \quad (3)$$

Where: X_t is the time series, and under the null hypothesis; a = 1 and θ = 0, T represents the number of observations. The Augmented Dickey-Fuller (ADF) test is used to determine the stationarity of the time series by applying OLS to estimate the coefficients of the following relation:

$$\Delta Xt = \mu + \theta t + Xt{-}1 + \sum_{1}^{n} \lambda 1 \Delta Xt - 1 + \mu t \quad (4)$$

n is chosen to eliminate the autocorrelation. If a unit root exists, then $y = a$ -1 would not be statistically different from zero. The test can be conducted by comparing the *t*-value on the coefficient of X_{t-1} with critical values. The Granger representation indicates that if X_t and It are integrated; they will have an error correlation representation as follow:

$$a(L)\Delta yi = a0 - \lambda(yt - ai\ Xt\ ) + b(L)\Delta\lambda t + c(L)Et \quad (5)$$

Where *a(L), b(L)* and *c(L)* are stable and invertible polynomials, respectively. Such models provide a more attractive way of presenting and modeling cointegrating series. The error correction models combine the long run $(y_t - aX_t)$ and the short run dynamics. The second step of Engle and Granger methodology consists to estimate the following regression:

$$\Delta yt = a + \sum a\tau\, \Delta y\ \tau\, t-1 \sum \beta j \Delta Xt-1 + bECt-1 \quad (6)$$

Where a denotes the first difference and the EC represents the error term. Therefore, equation (2) can be rewritten in a log-linear econometric format thus:

$$lnHDIt\ =\ \alpha\ + \alpha 1 \ln FAt +\ \alpha 2lnSAt\ +\ \alpha\, 3lnVATt\ +\ \alpha\, 4lnIGRt\ +\ \alpha\, 5lnFINt\ +\ \varepsilon t \quad (7)$$

Furthermore, the Error Correction Model (ECM) can be stated as follows:

$$\Delta HDI_{1-t} = \sum_{i=1}^{n} \alpha\ _0\Delta HDI_{1-t} + \sum_{i=1}^{n} \alpha\ _1\Delta FA_{1-t} + \sum_{i=1}^{n} \alpha\ _2\Delta SA_{1-t} + \sum_{i=1}^{n} \alpha\ _3VAT_{1-t} + \sum_{i=1}^{n} \alpha\ _4\Delta IGR_{1-t} + \sum_{i=1}^{n} \alpha\ _5\Delta FIN_{1-t} + ECM_{t-1} + \varepsilon_{it} \quad (8)$$

where Δ is the difference operator; n, is the numbers of lags, $\alpha_1, \alpha_2, \alpha_3, \alpha_4, \alpha_5$ are short run coefficients to be estimated, ECM_{t-i} represents the error correction term derived from the long run co integration relationship and ε_{it} the serially uncorrelated error terms in equation.

4 Results

4.1 Descriptive Statistics

In the Table 1 below the large difference between maximum and minimum values for FIN indicates that local governments financed their recurrent expenditure by sourcing more of external financing. This shows that the bulk of local government finances are used to service recurrent expenditure than capital project. This is buttressed by CBN statistical bulletin (2024) report on summary of Local Governments' Finances that local governments' current revenue was ₦2, 086.35 billion and the recurrent expenditure was ₦1, 656.61 billion while capital expenditure stood at ₦259.85 billion as at 2024. All the variables are platykurtic except SA which is more than 3 but the positive kurtosis indicates too few cases at the tail of the distribution. The Skewness coefficient indicates normal curves for all the variables with the values ranging between -3 and +3. Also, the Jarque-Berra statistic showed that all the series are normally distributed.

Table 1.
Descriptive Statistics

	HDI	FA	SA	VAT	IGR	FIN
Mean	37.9600	68.6000	1.4000	12.4400	4.3200	12.2000
Median	47.0000	68.0000	1.0000	13.0000	3.0000	7.0000
Maximum	53.0000	92.0000	3.0000	28.0000	9.0000	38.0000
Minimum	20.0000	49.0000	1.0000	0.0000	2.0000	1.0000
Std. Dev.	14.8557	11.9338	0.7071	7.9429	2.3930	12.3524
Skewness	-0.3557	0.2343	1.4433	0.0088	0.6368	0.8361
Kurtosis	1.1966	2.3482	3.5833	2.3361	1.9648	2.2891
Jarque-Bera	3.9148	0.6713	9.0350	0.4593	2.8063	3.4396
Probability	0.1412	0.7148	0.0109	0.7947	0.2458	0.1790
Observations	32	32	32	32	32	32

Note: Author's Computation, 2025

4.2 Correlation matrix

In the Table 2 below the results show that HDI has a negative association with FA, SA and IGR, which indicate that federal allocation, state allocation and internal generated revenue have no effect on sustainable development. This is noticeable in the CBN statistical bulletin reports (2024) that the local governments' current revenue as a percentage of the national GDP has always been low. Also, the low contribution of internally generated revenue is reflected in the IGR/GDP ratio of 0.1%, implying increasing dependence on funds from the Federation Account. At present, local government receives 20 percent from the federation account in addition to proceeds from the value added tax (VAT) and also from the excess crude oil account, but all these are inadequate to meet their financial obligations. The positive association of HDI with VAT and FIN implies that value added tax and external finance improve the performance of local government. Most especially, 1% increase in FIN results to 62.77% in HDI shows that external financing is highly significant in the performance of local government.

Table 2
Correlation Matrix

	HDI	FA	SA	VAT	IGR	FIN
HDI	1.000000					
FA	-0.588690	1.000000				
SA	-0.351489	-1.43E-17	1.000000			
VAT	0.209232	-0.530825	0.019288	1.000000		
IGR	-0.854179	0.449666	0.462925	-0.053750	1.000000	
FIN	0.627739	-0.820544	-0.090637	0.013929	-0.647835	1.000000

Note:Author's Computation, 2025

4.3 Unit Root Test

In the Table 3 below the unit root test results show that all the variables are integrated of I(1). Therefore, there is justification to conduct Johansen cointegration and Granger causality tests among the variables of the study.

Table 3
Unit Root Test Results

Variables	ADF Test Statistic	Critical Value of ADF	Order of Integration	Remarks
HDI	-4.783794	-3.752946	I(1)	Difference Stationary
FA	-4.902221	-3.752946	I(1)	Difference Stationary
SA	-11.75233	-3.752946	I(1)	Difference Stationary
VAT	-5.341542	-3.752946	I(1)	Difference Stationary
IGR	-4.754929	-3.769597	I(1)	Difference Stationary
FIN	-5.727885	-3.752946	I(1)	Difference Stationary

Note: Author's Computation, 2025

4.4 VAR Lag Order Selection Criteria

In this study in order to test for cointegration among the variables, the results in Table 4 below show that Akaike Information Criterion (AIC) indicated optimal lag length of one.

Table 4.
VAR Lag Order Selection Criteria

Lag	LogL	LR	FPE	AIC	SC	HQ
0	-374.4970	NA	2376439	31.70809	32.00260	31.78622
1	-299.9878	105.5547*	106549.6*	28.49899*	30.56058*	29.04593*

* Indicates lag order selected by the criterion
LR: sequential modified LR test statistic (each test at 5% level); FPE: Final prediction error; AIC: Akaike information criterion; SC: Schwarz information criterion; HQ: Hannan-Quinn information criterion
Note: Author's Computation, 2025

4.5 Johansen Cointegration Test

The results of the Johansen co-integration test in Tables 5a and 5b below which indicate two co-integration equations for trace statistic and one for Maximum Eigenvalue imply that there is a long run relationship among the variables. The reason is that the calculated trace and max-eigenvalue statistics are greater than critical value at 5% significance level. In this case, Granger causality exists among these variables in at least one way (Engle and Granger, 1987). In addition, normalized co-integrating test was carried out to determine the long relationship.

Table 5a.
Unrestricted Cointegration Rank Test (Trace)

Hypothesized No. of CE(s)	Eigenvalue	Trace Statistic	0.05 Critical Value	Prob.**
None*	0.931573	131.7137	95.75366	0.0000
Almost 1*	0.724600	70.02779	69.81889	0.0481

Trace test indicates 2 cointegrating eqn(s) at the 0.05 level

Table 5b.
Unrestricted Cointegration Rank Test (Maximum Eigenvalue)

Hypothesized No. of CE(s)	Eigenvalue	Maximum Eigenvalue	0.05 Critical Value	Prob.**
None*	0.931573	61.68587	40.07757	0.0001

Maximum Eigenvalue indicates 1 cointegrating eqn(s) at the 0.05 level
* denotes rejection of the hypothesis at the 0.05 level, **MacKinnon-Haug-Michelis (1999) p-values
Note: Author's Computation, 2025

4.6 Johansen Normalized Co-integrating Test

In Table 6 below the normalized co-integration test result which is in its implicit form is rewritten in explicit form (equation 9) by changing the signs. The result in equation (9) shows that there is a positive and significant relationship between sustainable development (HDI) and components of local government expenditure in the long run. All the variables under consideration have positive signs, which imply that a 1% increase in FA, SA, VAT, IGR and FIN lead to a more than proportionate increase in HDI (sustainable development) by about 14.97%, 29.58%, 14.23%, 3.74% and 13.14% respectively. This implies that a positive long run relationship between FA, SA, VAT, IGR and FIN and HDI (sustainable development) exists in Nigeria. This will improve further if additional finance in form of municipal bond could be raised from capital market.

Table 6.
Normalized Cointegrating Coefficients (standard error in parentheses)

HDI	FA	SA	VAT	IGR	FIN
1.000000	-14.97213	-29.57998	-14.23110	-3.735570	-13.14123
	(1.42800)	(5.54360)	(1.22370)	(2.38254)	(1.37314)
ΔHDI =14.97213FA 29.57998SA 14.23110VAT 3.735570IGR 13.14123FIN (9)					

Note: Author's Computation, 2025

4.7 Error Correction Model

In Table 7 below the result reveals that FA, SA and VAT have positive and significant effect on sustainable development in Nigeria, while IGR is negative and has significant effect. Also, the ECMs directly estimate the speed at which dependent variable returns to equilibrium after a change in other variables. The statistical significance of the ECM which has negative sign provides an indication of a satisfactory speed of adjustment. The results of the ECM coefficient of -0.522422 show that ECM is significant and that it suggests that deviation from the long-term path is corrected by around 52.24 percent over the following year. It shows that about 52 percent of the errors are corrected each period. This means that the adjustment takes place very quickly. Also, since the Durbin Watson statistic value is greater than the R- squared, then the regression result is not spurious and its report is reliable for forecasting and policy making.

Table 7.
Error Correction Method Results

Variable	Coefficient	Std. Error	t-Statistic	Prob.
FA	0.321472	3.23E-07	1438162.	0.0000
IGR	-0.062343	3.34E-08	-1864740.	0.0000
SA	1.039447	7.28E-07	1428492.	0.0000
VAT	0.470411	3.25E-07	1446979.	0.0000
ECM	-0.522422	3.63E-07	-1438103.	0.0000
C	-46.80619	3.29E-05	-1423236.	0.0000
R-squared	0.613189	Durbin-Watson stat	1.972908	
Adjusted R-squared	0.520786	Prob(F-statistic)	0.000000	
F-statistic	5.43E+12			

Note: Author's Computation, 2025

The coefficient of ECM which is the speed of adjustment towards the long run relationship is negative sign and statistically significant whereas coefficients FA, IGR, SA and VAT are short run coefficients. Negative implies a departure in one direction. The correction would have to pull back to the other direction. In this case, this is good for the model as it implies that the model is converging in the long-run equilibrium. In addition, Table 8 results below showed the residual of the cointegration equation with probability value to determine whether each coefficient is significant. The coefficient of C(1) which is the speed of adjustment towards the long run relationship is negative sign and not significant whereas coefficients from C(2) to C(6) are short run coefficients and significant. So, this satisfies the model as it implies that the model is converging in the long-run equilibrium. To test the short run causality, the Wald test was performed below.

Table 8.
Cointegration coefficient with the corresponding probability

	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	-1.68E-08	0.577596	-2.92E-08	1.0000
C(2)	72.61767	1.633061	44.46720	0.0000
C(3)	0.470900	0.009831	47.90108	0.0000
C(4)	4.215667	0.407614	10.34230	0.0000
C(5)	1.170000	0.139738	8.372821	0.0000
C(6)	17.82833	1.711065	10.41944	0.0000

Note: Author's Computation, 2025

4.8 Wald test

The Wald statistic test is a joint test for short run coefficients and the null hypothesis is that all short run coefficients are jointly zero. This is given in Table 9, where probability of the chi-square is greater than 5% significant level, meaning that there is no short-run relationship as all coefficients are zero. Therefore, the null hypothesis cannot be rejected.

Table 9.
Wald statistic test for short-run equilibrium.

Wald Test Equation: Untitled	Value	Df	Probability F-statistic
Test Statistic	1.932705	(1,24)	0.0882
Chi-square	9.061982	1	0.3371

Note: Author's Computation, 2025

4.9 Lagrange multiplier test

The long run relationship of model is significant. However, the residual property of white noise was tested and is verified using the LM test and the outcome is given in Table 10 below. The observed R squared and the corresponding probability which is greater than 5% significant level mean that the null hypothesis can be rejected, and the AR model has serial correlation.

Table 10.
Breusch-Godfrey Serial Correlation LM Test

F-statistic	0.014588	Prob. F(1,23)	0.9049
Obs*R-squared	0.019016	Prob.Chi-Square(1)	0.8903

Note: Author's Computation, 2025

To see if the residual is normally distributed, the Jarque Bera statistic is applied as displayed in Figure 1 below.

4.10 Jarque-Bera statistic

The Jarque-Bera normality test show that the model does not suffer from the problem of heteroskedasticity because its probability value is higher than 5% level of significance and that the residual follows a normal distribution. The obtained model outcome is good.

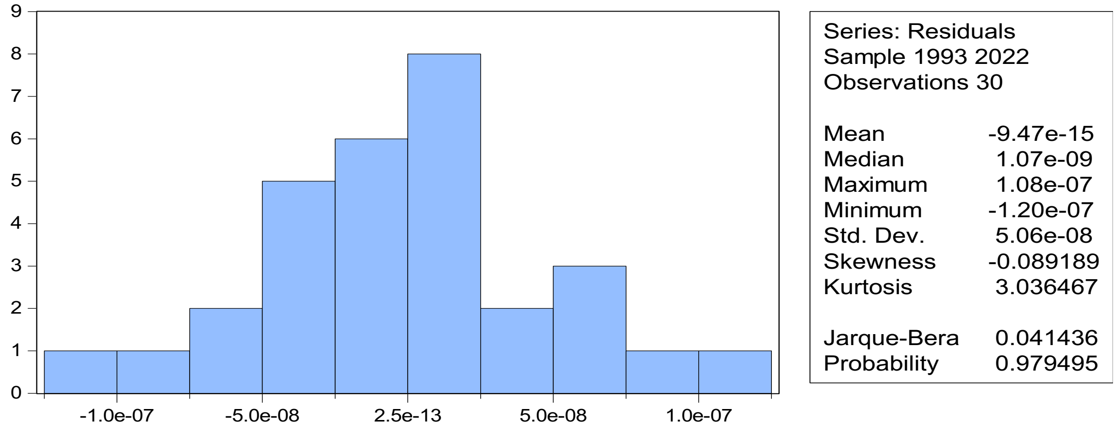

Figure 1. Jarque Bera residual normal distribution

Note: Author's Computation, 2025

The stability diagnostic needs to be tested to make sure that the model is dynamically stable. For this purpose, the CUSUM test is performed.

4.11 The CUSUM test

The CUSUM test (Durbin Test) is based on the cumulative sum of the recursive residuals. It plots the cumulative sum together with the 5% critical lines. The test attains parameter stability if the cumulative sum goes inside the area between the two critical lines. In Figure 2, the blue curve, also known as the trade line, lies between the red boundaries. Therefore the model is set to be dynamically stable.

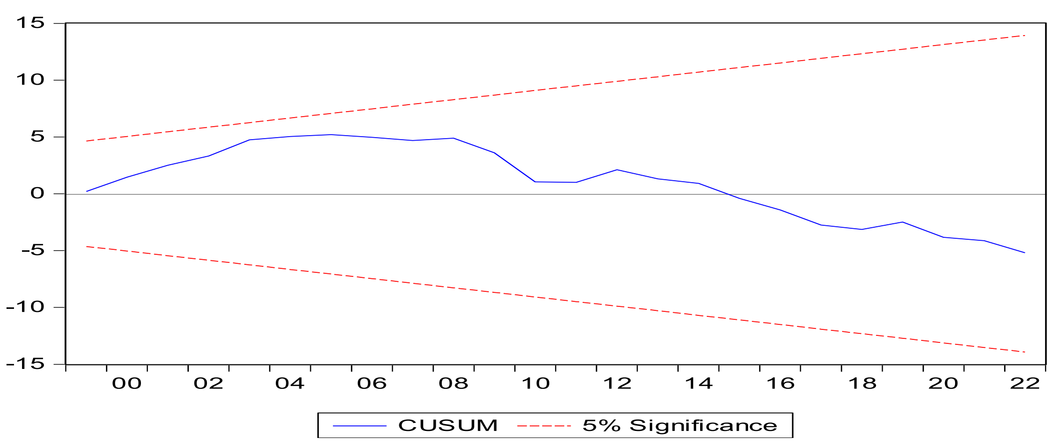

Figure 2. The CUSUM test

Note: Author's Computation, 2025

4.12 Granger Causality Test

The study carried out Granger Causality test based on lag 2 and 28 degree of freedom using F-tabulated value of 2.65 significant at 5% level in Table 11. The results show that FA granger causes IGR because the F-statistics of 5.43 is greater than 2.65 and also significant at 5% level. This implies that there is a uni-directional relationship between FA and IGR which is an evident that federal allocation improves internal generated revenue. Also, the HDI granger cause IGR because the F-statistics of 5.32 is greater than 2.65

and also significant at 5% level, therefore, there is uni-directional relationship between HDI and IGR and this is evident that well-being of the citizens improves internal generated revenue. In addition, the VAT granger cause IGR because the F-statistics of 6.80 is greater than 2.65 and also significant at 5% level, therefore, there is uni-directional relationship between VAT and IGR and this is evident that value added tax contributes to internal generated revenue.

Table 11.
Pairwise Granger Causality Test

Null Hypothesis:	Obs.	F-Statistic	Prb.
IGR does not Granger Cause FA	28	0.77280	0.4733
FA does not Granger Cause IGR		5.43304	0.0117
IGR does not Granger Cause HDI	28	0.75889	0.4796
HDI does not Granger Cause IGR		5.32409	0.0126
VAT does not Granger Cause IGR	28	6.80395	0.0048
IGR does not Granger Cause VAT		0.96429	0.3961

Note: Author's Computation, 2025

5a. Discussion

The results of descriptive statistics showed that in Nigeria local governments financed their recurrent expenditure by sourcing more of external financing but this in contrast to Vammalle and Bambalaite (2021) study, which indicates that local government is highly decentralized and about 57% of public investment is carried out by the local governments with modest borrowing capacity in Finland. Under the correlation matrix results, the positive association of HDI with VAT and FIN implies that value added tax and external finance improve the performance of local government. The positive impact of VAT on local government performance in Nigeria is confirmed by Vammalle and Bambalaite (2021) that Denmark and Finland LGs have high level of tax autonomy and exhibit a real model of LG fiscal efficiency and sustainability.

The results of ECM showed that FA, SA and VAT have positive and significant effect on sustainable development in Nigeria. The finding corroborates Wobo (2021) study results which indicated that local governments' revenue structure has significant effect on economic development in Nigeria. While IGR is negative but has significant effect on sustainable development in Nigeria. The result is in contrast to Babarinde, Abdulmajeed, Shuaib, and Lbranim (2022) study results which observed that local government's IGR has no significant effect on economic growth in Nigeria.

Also, 1% increase in FIN leads to 62.77% in HDI and showed that external financing is highly significant in the performance of local government. The implication of this is that easy accessibility to capital market by local government to raise municipal bond may further improve local government performance which will translate to the well-being of the citizens. This is in line with International Monetary Fund. International Monetary Fund. Asia And Pacific Dept. (2023) and Bao, Wang and Wu (2024) which found that local government financing vehicles are assisting development activities in China through capital market.

In the case of Johansen normalized cointegration results, all the variables under consideration have positive signs, which imply that a 1% increase in FA, SA, VAT, IGR and FIN lead to a more than proportionate increase in HDI (sustainable development) by about 14.97%, 29.58%, 14.23%, 3.74% and 13.14% respectively. This implies that a positive long run relationship between FA, SA, VAT, IGR and FIN and HDI (sustainable development) exists in Nigeria. Deducing from the results, it is obvious that any new financing structured model that incorporates an increment in federal (FA) and state (SA) allocations with full local government autonomy will promote sustainable development in Nigeria. This is supported by Wobo (2021) study results that local governments' revenue structure has significant effect on economic development in Nigeria. This will improve further if additional finance in form of municipal bond could be raised from capital market. This is corroborated by Korra, Gremi, and Gjolena (2016) in their own study on local government financing instruments that borrowing from financial institutions and second level banks and municipal bonds are improving LGs performance in Albania.

5b. Policy Implications of the Results

The tight fiscal constraints and local governments financing autonomy deficits are retarding the provision of public goods and infrastructure, which is posing a great challenge for development in Nigeria (Egware, Akporien and Otuya, 2021). This had tied down local governments in Nigeria to the traditional financial structured capture model to finance infrastructure projects, which seems to be inadequate. Though, for many decades they have been operating with this model but negatively affecting the performance of local governments in terms of their constitutional responsibilities (Doho, Ahmed and Umar, 2018). In alleviating this problem local governments are under pressure to find alternative financing methods that can take care of their financing deficits. Therefore, our study analytical model and empirical findings suggest new financing structured model that incorporates an increment in federal (FA) and state (SA) allocations with full local government autonomy. A sound understanding of this new local government financing structured model can aid in formulating prudent fiscal policies and ensuring that local governments manage their activities responsibly. So, policymakers must closely monitor this new financing vehicle in making informed decisions in the changing economic landscape. So far, it is obvious that rural infrastructure development in Nigeria has entered the stage where the three tiers of government are working collaboratively (Chukwu, Eme and Nweke, 2024). Therefore, policymakers' decision making regarding rural infrastructure development can be based on our findings taking cognizance the impact that additional allocations from both the central and state governments will have on sustainable development. In doing this, they must be cautious in setting targeted policy-making which is critical for designing and implementing effective, evidence-based policies and programs that improve the lives of its citizens, especially at the grassroots level. In addition, presently the federal government of Nigeria is making effort that power and resources should be equitably distributed across various government levels, to ensure that governance is both efficient and effective. Then, taking clue from our findings, it is important for policymakers to ensure that the country economic policies are designed not only for growth but also to translate that growth into tangible improvements in human development outcomes.

6. Limitation of the study and Suggestions for Further Studies

It is highly observed that the contexts of most of the empirical studies reviewed were different from Nigeria even in terms of methodological shortcomings. Also, inability to collect data for contents analysis denied us to evaluate the impact of 2024 Supreme court judgment has on the performance of local governments in Nigeria. These can be addressed by future researchers. In addition, for further studies, other statistical techniques can be used in order to provide another scopes of result interpretations which may improve the policies and decision making process. For currency and robustness of the findings, data for third quarter of 2025 may be included.

7. Conclusion and recommendations

7.1 Conclusion

In Nigeria, it is disheartening to note that the local councils do not enjoy absolute political, administrative and fiscal autonomy. Without such autonomy, local governance becomes inherently constrained, hindering effective service delivery and the realization of local development goals. So, it is anticipated that the 2024

Supreme Court judgment will reinforce the principles of true fiscal federalism, which emphasizes that power and resources should be equitably distributed across various government levels, to ensure that governance is both efficient and effective. From the foregoing, this paper examined the impact of local government financing on sustainable development in Nigeria. The outcomes of this study are consistent with some previous studies' results. Our findings show that there is a positive and significant relationship between sustainable development (HDI) and components of local government expenditure in the long run. The study concluded that there is need to for both the central and state governments to increase their allocations to the local governments for their effective performances. This must be supported with fiscal autonomy. These will strengthen the local government system that can promote sustainable development in Nigeria. Overall the policy implication of these results is that there is need for the country to activate the virtuous circle of local government financial autonomy more for effective promotion of sustainable development.

7.2 Recommendations

Due to the recent development of granting fiscal autonomy to the local governments, the followings are considered crucial for their effective performances:

• There is need to review revenue allocation formula which will drastically reduce the current enormous powers of the federal government.

• Granting LGs the power to raise revenue and incur expenditure.

• The need to embark creative and innovative financial mechanisms for public-private cooperation to facilitate access to domestic capital markets for the financing of local infrastructure.

• Local government should be saddled with functions that are grassroots-based, like primary education, primary health care and agricultural production.

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Data availability

The author declares that the article contains all the data necessary and sufficient for understanding the research.

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