An Assessment of Social Insurance as a Strategy for Enhancing Social Protection Effectiveness in Nigeria

SOGUNRO A. B.[1]
Department of Actuarial Science & Insurance, Faculty of Management Sciences
University of Lagos.
Email: amudasogunro@yahoo.co.uk

OLANIYAN S. M
Department of Actuarial Science & Insurance, Faculty of Management Sciences
University of Lagos.
Email: sunny_michael1988@yahoo.com

UDOBI-OWOLOJA PHILOMINA. I
Department of Finance, Faculty of Management Sciences
University of Lagos.
Email: udobiphil@yhoo.com

&

BABALOLA D. O.
Department of Actuarial Science & Insurance, Faculty of Management Sciences
University of Lagos.
Email: oluwatosinbabalola@gmail.com

Abstract
Nigeria's economic development has not been sufficient to significantly lessen inequality and poverty. While the Gini coefficient, an economic statistic used to evaluate income and wealth inequality, is high, the poverty level has worsened over the past 20 years and is still continuing to rise. To reduce the country's high rates of susceptibility and poverty, the government has worked to create with its development partners social safety measures, one of which is social security. Based on this, the study's goal is to evaluate social security as a strategy to improve the efficacy of Nigeria's social protection using primary data collected through the distribution of a questionnaire that was specifically tailored to the study's aims and objectives. The target audience for the study consists of all the insurance firms that are based in Lagos, Nigeria, and are currently conducting businesses there, with an adequate and suitable sample size calculated using the technique developed by Cochran in 1977. While frequency counts and percentages were employed to explain the demographic data in descriptive statistics, mean, and standard deviation of the respondents, inferential statistics—one sample t-test and regression—were utilized to address the research inquiries and test the study's hypotheses that were developed. The findings show that implementing social insurance systems reduces the risk for the poor and has a profoundly favourable impact on the scope of social protection coverage. The study, therefore, advised strengthening the institutional governance elements of social protection programs and educating program members to keep

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[1] Corresponding author.
Email: amudasogunro@yahoo.co.uk

implementers accountable. The design and execution of programs should also focus on equity.

1. Introduction

The economic climate of the twenty-first century constantly puts people's wellbeing in danger from poverty and other situations that carry a high risk. To combat poverty, reduce risk of vulnerability, and improve the lives of its citizens, a nation's government constantly looks for novel methods to alter its policies (High-level Advisory Board on Economic and Social Affairs, 2020). In many civilizations, charity has long been the preferred method of helping the poor. The Elizabethan Poor Laws were enacted in the 17th century, but they were widely applied and liberalized by the 18th century, unlike the Town Poor Laws in Germany, which were established in 1520. Starting in 1849, local governments may enact laws compelling businesses and employees to make donations to relief funds. A law requiring miners to have health and accident insurance was put into effect in 1854, but the system was a failure since the employee was expected to bear the burden of evidence and, in most cases, pay exorbitant legal expenses. After turning 70, all workers in commerce, manufacture, and agriculture were granted pensions under a law that was passed in 1889. In 1888, 1893, and 1901, respectively, Austria, Italy, Sweden, and the Netherlands adopted a similar strategy (Leeuwen, 1994).

More action was taken in the UK in response to social concerns about poverty, which was carefully looked at in both York and London. In 1899, in reaction to New Zealand and Denmark, which had established old age benefits without establishing social insurance systems, the government looked into the incomes of 12,000 older people. In part because a non-contributory system could provide immediate relief to the elderly poor, but a contributory scheme could only provide pensions to those who had paid contributions, Britain established a non-contributory, income-tested pension system at the age of 70 in 1908.

However, the social insurance system was expanded to cover sickness and unemployment in specific occupations three years later. This necessary strategy, which included the first state-run unemployment insurance program, indicated Britain's resolve to once again confront the root causes of poverty. Following the example of friendly societies and guaranteeing the greatest impact on the living conditions of low-income individuals, sickness and unemployment insurance payments and contributions were fixed at a flat rate (Brian, 2022).

Widowhood and old age payments were added to the social insurance system starting in 1925. Denmark, Norway, and Sweden supported voluntary coverage prior to mandating it, far later than the United Kingdom and Germany. Because the government distrusts mutual insurance organizations, voluntary insurance in France had long been disregarded. Social insurance programs were created in an increasing number of European and Latin American nations during the interwar period. In Latin America, those who work for the government first benefited, then those who work for the railroads and public utilities. As a result, the framework for the intricate social security programs that later reformers attempted to combine in Latin American nations was established (Brearley, 2016; ECLAC, 2016).

The United States' reluctance to federal social security action was finally overcome by the Great Depression of the 1930s. The 1942 report by Sir William (later Lord) Beveridge to the British government, which promoted family allowances for all children after the first, universal access to health care, a single national program of social insurance administered by the state, and a single national program of social assistance as a safety net, had a significant influence on global developments (Brian, 2022). Following World War II, Pierre Laroque's effort to unify social insurance in France met with less success.

Social security was extended to more nations during the time of rapid global economic expansion between 1945 and 1973, covering larger percentages of the populace and a wider range of hazards. Complete social security plans took the role of the early family allowance schemes, where the expansion was especially visible in Latin America and many French colonies in Africa. In 1948, the Universal Declaration of Human Rights was ratified, establishing social security as a human right. Yet, depending on the state, its definition and content are still up for debate (Huang & Cai, 2021).

Subsequent to World War II, social protection systems were initially created in emerging countries. This comprises social security measures meant to protect workers from social risks to the standard of International Labour Organization

Convention No. 102 of 1952. The treaty names nine areas as essential to the provision of social security, including health care, illness, joblessness, aging, occupational injuries, family, maternity, invalidity, and stayers' benefits. Additionally, it outlines the necessary minimal amount of benefits (Merrien, 2013).

Following Nigerian governments, both before and after independence, have taken varied approaches to addressing the country's poverty and other socioeconomic issues. Social security was primarily provided to foreign employees in the colonial public sector in Nigeria during the British colonial era, but in the past decade, especially in developing nations, its significance in advancing persons' rights to a life of dignity and for fostering human and economic growth (Kalusopa, 2012). Recognizing that economic growth alone would not bring about the necessary change in the nation, social security has become an effective policy outline used worldwide (including Nigeria) to address poverty, social and economic vulnerabilities, inequality and exclusion, and other intimidations to maintainable growth. In order to provide a decent existence while also fostering inclusive growth, equality, and security, the government is attempting to offer a balanced framework.

Nigeria's Federal Republic 1999 Constitution (as amended), Chapter 2 (Sections 16 and 17), and other governing principles of the government set the stage for the nation's social safety system. The state must ensure that every citizen has access to the greatest amount of welfare, liberty, and pleasure attainable based on social fairness, parity of status and chance, and freedom from oppression, as well as offer appropriate and passable food, housing, and a decent minimum living wage across the nation, as well as aging services and incomes, benefits for the disabled, sick leave, and unemployment compensation (Anifalaje, 2017).

The obligations also guarantee that everyone has access to basic means of sustenance and the chance to find work that suits them, and that public assistance is accessible in deserving cases or other times when it is necessary. However, government programs that concentrate on eradicating poverty temporarily or permanently, such as unemployed assistance programs and lending access restrictions, and programs that fight rural and gender-based poverty aren't social security measures but rather interim measures taken to create a solid foundation for social security programs (Nigerian National Planning Commission, 2004).

In order to tackle the nation's population's socioeconomic struggles, which have persisted since 1999, the Nigerian federal government has started taking a number of steps on dynamic trends for the preservation of life and the improvement of social relationships through an orderly and well-structured and organized social system. Olusegun Obasanjo, the former president of Nigeria, worked with other African leaders to establish the New Economic Partnership for Africa's Development (NEPAD), consisting of the Millennium Development Goals' core principles into its structure. The National Economic Empowerment Strategy (NEEDS) and State Economic Empowerment Strategy (SEEDS), respectively, were developed by the Nigeria's national and state administrations in response to this policy emphasis (Oke, Oluwasuji, Simon-Oke, 2011).

This coordinated plan of action, developed closely with state and local governments (State Economic Empowerment and Development Strategy) and other investors builds on the achievements of the four-year period (1999–2003) of the previous administration and lays the groundwork for Nigeria's long-term objective of growing to be the biggest and most powerful economy in Africa and taking a significant part in the global economy. The country's objectives of the nation include eliminating inequality and boosting income, increasing wealth, generating jobs, and reorienting values are the foundation of this medium-term strategy (2003–2007).

Three pillars serve as the foundation for the National Economic Empowerment Strategy: The first pillar is to improve the delivery of social services while also empowering the populace. The second pillar is to encourage economic growth, especially in the private non-oil industry. The third pillar is to improve governance while also boosting the quality and productivity of government. According to the National Planning Commission, the State Economic Empowerment Strategy and the National Economic Empowerment Strategy are both rational responses to the problems of underdevelopment, and their coordinated implementation is anticipated to create at least seven million new jobs, lessen poverty, and lay the foundation for long-term development (2004).

The Nigerian government is at risk of failing to achieve the Millennium Development Goals despite its greatest efforts to reduce poverty and help Niagara transcend it. How many people were able to leave poverty throughout the administration's tenure (1999–2007) continues to worry many Nigerians.

The Melliemum Development Goals and associated 7-point agenda were announced by President Yar'Adua's administration in 2008 with the goal of enabling Nigerian residents to enjoy an ordered, well-structured, and organized social system aimed at achieving comfort, harmony, and peace. The idea of the Millennium Development Goals came

about due to the decision by leaders of the world to collaborate in order to address the problems caused by poverty, which was causing devastation throughout the world, and their commitment to making Nigeria, at the very least, the 20th-richest country in the globe by 2020 (vision 20:2020) (Dode, 2010).

The plan's initiatives are intended to have an immediate bearing on making economic progress and subsequent growth in addition reducing several types of poverty, such as hunger, equality for women, maintaining Optimal wellbeing and superior schooling, and expanding access to sanitary facilities and water. According to Oke, Oluwasuji, and Simon-Oke (2011), the neoclassical economic growth model, this claims that continuous economic growth depending on capital accumulation and technical advancement is necessary for long-term poverty reduction (United Nation, 2001). Therefore, a comprehensive and all-encompassing strategy is essential since long-term economic growth requires all types of capital. However, despite their significance in accomplishing the goals and promoting economic growth, several significant expenditures in human resources and substructure, such as services in the areas of energy, family planning health, and transportation, are excluded from the Millennium Development Objectives. For the Millennium Development Goals to be fulfilled Yar'Adua's seven-point agenda served as a useful tool in this; nonetheless, the agenda is merely a temporary solution to lay a strong foundation for social security measures (Oke, Oluwasuji, Simon-Oke, 2011 bid).

The Buhari administration advocated investing 1,63 trillion ($500 billion) in social assistance to meet the requirements of young people and other susceptible populations, citing the estimated 100 million Nigerians having a daily income of less than US $1.25 (PPP)—the worldwide poverty line. These were indicated in the Fiscal Strategy Paper and the 2016-2018 Medium-Term Expenditure Frameworks submitted to the National Assembly (Vanguard May 28, 2017). To decrease the high levels of a vulnerable state of poverty in the country, the government also established the National Social Investment Program (NSIP) in 2016.

The Government Enterprise and Empowerment Programme (GEEP) is a micro-lending intervention for those in the lowest poverty brackets, the N-Power program is aimed at assisting recent graduates in acquiring and developing important life skills, the Conditional Cash Transfer (CCT) is an effort to use microlending for those in the lowest poverty brackets, and the National Home Grown School Feeding Programme (NHGSF) seeks to give young children with school lunches (Onah & Olise, 2019). The Nigerian Economic Summit Group (NESG) accused President Muhammadu Buhari of taking actions that have caused the economy to collapse over the last five years based on the poor results of the design programs to reduce poverty and assist social security. They cited rising inflation, a lower Gross Domestics Program, unsustainable borrowing, a falling naira value, declining industrial capacity utilization, and alarming unemployment figures (Igwe, 2020). The group was skeptical about the Anchor Borrowers Program, which brought together huge enterprises and smallholder farmers, despite the fact that many Nigerians are still going hungry.

The organisation also said that the billions of naira the government spent to presumably lessen the economic shock brought on by the pandemic's immediate aftermath had little effect on the poverty rate of the nation. The extent of coverage reveals low coverage, some of which are social insurance schemes, which are a fundamental human right and intended not only to provide a minimum level of social security but also to play a significant role in reducing poverty and ensuring economic security for all. This is because the policy plans are not properly implemented.

It cannot be denied that, despite the fact that the benefits of social security are based according to the idea of personal rights that are acknowledged and regulated by law and available as a personal entitlement, most of the aforementioned programs still only benefit a small portion of the population as a whole and have little to no discernible effect on the suffering masses. In 2013 there were 35 million more people in Nigeria living in extreme poverty than there was in 1990, according to the 2017 Atlas of Sustainable Development Goals a World Bank publication.

The Atlas tracks nations' advancements in achieving the UN's development goals include reducing levels of poverty and illiteracy. Only Nigeria experienced a rise in the amount of people that are extremely poor (on less than $1.90 per day) over the course of the research among the ten most populated nations for which statistics were available (World Bank, 2017). World Poverty Clock 2018 estimates that 86.9 million people in Nigeria live in extreme poverty, and that number is increasing by six people per minute (Stiftung, 2018).

Furthermore, in terms of the development of its human capital, the World Bank's 2020 Human Capital Index ranks Nigeria 150th out of 157 nations, despite the country's having made significant socioeconomic progress in recent years. The nation still has many developmental challenges to overcome, such as the need to lower the alarming poverty rate; address the nation's reliance on oil; diversify its economy; address the country's poorly constructed facilities; create dependable and efficient schools; and address the administration of the public purse and government issues. In 2018, 53

million Nigerians (or 25% of the population) were categorized as weak, ?and 83 million (or 40%) of the population was impoverished.

The proportion of Nigerians who are poor is projected to grow by 12 million from 2019 to 2023. Additionally, the ongoing severity of income and opportunity disparity has made it difficult to decrease poverty. Poverty levels rates, regional disparities, and sociopolitical discontent are all influenced by the lack of work options. As a result of growing costs, households' well-being has been significantly damaged, and it is predicted that 7 million Nigerians may become even more destitute by 2020 as a result of high prices (World Bank, 2021).

In conclusion, according to the report, the World Bank and the National Bureau of Statistics (NBS) of Nigeria conducted surveys in 2022 that gathered the most up-to-date information regarding the nature and causes of poverty in Nigeria, noted that in Nigeria, approximately four out of every ten people are living in poverty. Lots of Nigerians, particularly those in the north, lack access to education and necessities like power, clean water to drink, and better sanitation. Approximately 17% of Nigerian workers have wage employment, which might help them transcend poverty, while the majority of workers are employed in modest domestic farming and non-farming enterprises. As a result, the hard work of Nigerians does not translate into a way out of poverty. According to the research, the poor in Nigeria are disproportionately affected by climate and conflict shocks, which have gotten worse as a result of COVID-19. Despite this, government assistance for households is scarce. According to a World Bank assessment, households have used risky management strategies that can harm their human capital over time, such as cutting back on education and rationing food.

These poll results make it clear that none of the national or state programs described above, which were put into place by succeeding administrations, have had a lasting and good effect. Successive governments canceled or curtailed the majority of the efforts, largely as a result of a lack of legal backing. One of the reasons some of President Muhammadu Buhari's proposed welfare programs should be based on laws passed by the National Assembly is to be able to have effective implementation of the programmes, which requires collaboration with state and municipal governments, and also to elevate all of his administration's initiatives from a political promise to a legal responsibility on behalf of the government, ensuring their long-term viability.

Accordingly, the lives of millions of Nigerians will be filled with tragedies that are not only unpleasant, brutal, and brief, but also uncertain, according to survey data from the World Bank. This is because if economic and social risks are not adequately addressed and poverty persists at these alarming rates. Famine may destroy a country, unemployment can make people live in utter poverty, and a substantial percentage of the population is constantly vulnerable to instability. As a result, the study's objective is to investigate how, among other policy measures, the effective integration of social insurance schemes increases the effectiveness of the social protection plan in Nigeria while pursuing a number of specific goals, such as determining whether social insurance schemes can significantly reduce the risk faced by the poor.

In order to identify the contributions and difficulties to the current understanding of social security development in Nigeria, this study adopts historical approach methods of agreement and difference as its main tools of argument, categorizing, and comparing arguments regarding social security development. More specifically, the social insurance program is used to describe the patterns and understanding of social security development adopted by different political governments in Nigeria, whereas the social insurance program is used to determine the level of citizen awareness and the advantages that can be gained from the programs.

Theoretical Considerations

In the past, alleviating human suffering rather than promoting prosperity has been a fundamental goal of good governance. But alleviating suffering is not the same as flourishing, and creating enabling conditions is not the same as creating the conditions that make life the most worthwhile (Seligman, 1999). The abilities that promote flourishing and those that lessen pain are two separate things. People want to flourish, not merely get by. They desire to develop their capacity for love and compassion, creativity and curiosity, work and resilience, integrity and wisdom, as well as create their best selves and lead fulfilling lives. The scientific element that makes it possible for people and communities to prosper is good governance. Theories of well-being are an important theory that connects to and seeks to define the underlying difficulties of social security.

Welfarism-related theories

The evolution of welfare theory was significantly influenced by Adam Smith (1776). The hedonistic theories of well-being, which prioritize pleasure above suffering, seek to identify the components of all types of well-being and include the following characteristics: ensuring social security; being socialist in nature; having control over all economic operations; giving its citizens access to essential services; engaging in and running a variety of enterprises; and ensuring that everyone is treated fairly. Welfarism is a collection of ideas, behaviors, and practices related to the welfare state. It is a perspective that holds that the relative worth of hypothetical worlds is entirely determined by how people are faring, or, in other words, by the facts about wellbeing that exist in these worlds (Bramble, 2016).

Theories of welfare are primarily interested in illuminating what makes some hypothetical environments superior than others. It is concerned about what is important or what has value. It seeks to offer a broad framework for responding to inquiries like whether something is excellent or which of two options is preferable (Bramble, 2021). According to the theory of intrinsic value, what is beneficial to a person or what makes life worthwhile (wellbeing) has intrinsic value (Honderich, 2005; Borchert, 2006). Purists believe that these values are directly influenced by each entity's unique levels of well-being or by additional well-being-related elements, such as whether sentient creatures' levels of well-being are distributed fairly (Impure welfarists). According desire theories, happiness (well-being) is the satisfying of wishes; the more desires that are met, the happier an individual is. This is the main focus of positive psychology, which seeks to identify the elements that contribute to people feeling good about themselves. A number of variables, some of which may have both subjective and objective components, affect a person's wellbeing (objective list theories).

Some schools of thought define welfarerism as a philosophy of values that also contains the ethical thesis that morality ultimately rests on the welfare of individuals (Holtug, 2003; Crisp, 2017). It is typically considered to be a kind of consequentialism, which maintains that decisions should be made based on the outcomes they may have (Sinnott-Armstrong, 2021). According to consequentialism (Utilitarianism) (Duignan, 2000), the proper course of action, policy, or rule is the one that results in the greatest possible level of well-being for all those who are impacted.

The utilitarianism theory decides what is right and bad by concentrating on results. According to Driver (2014), the decision that will result in the greatest good for the greatest number of people is the most morally right one. It supports the welfare position, according to which only the welfare (well-being) of persons may decide the worth of a result. According to utilitarianism's three widely accepted axioms, the only object with intrinsic value is pleasure, or happiness; activities are right if they enhance happiness and wrong if they do the opposite. Everyone's happiness is equally important.

2. Literature review

In Western democracies, social security spending accounted for an average of 7.5% of GDP in 1960, when it first attracted academic interest (Huang & Cai, 2021), although its emergence was also noted in a number of studies during the post-World war II reconstruction of Europe (Kerr et al., 1960; Pryor, 1968; Rimlinger, 1971; Heclo, 1974; Myles & Quadagno, 2002). In the past, social security has been used as a model for a policy that explains the public's response to levels of risk, vulnerability, and difficulty that are seen as socially unacceptable in a particular culture or polity (Conway, de Haan, and Norton, 2000). Despite economic crises, structural change, and globalization, it has been a clear priority for developing countries' policies since the early 1990s.

In the field of international development, social protection is no longer viewed as a trivial concern. The body of information concerning social protection in developing nations is rapidly expanding, with most of it concentrating on the design and effects of specific programs or types of programs, which is quite crucial because it is imperative to understand what functions in reducing poverty. A study on changes to Iranian health insurance was done in 2021 by Doshmangir, Bazyar, Rashidian, and colleagues. The study focused on the introduction and implementation of certain policies as well as the issues that still exist in keeping a sustainable UHC. The retroactive policy study used a thorough and sequential scoping assessment of the literature, interviews with players and stakeholders in Iran's health insurance policy, a study of public and private government information as well as regional media. To analyze all of the data, thematic content analysis was performed. The study's findings demonstrate that modifications to health insurance, particularly health transformation plans in 2014, assisted development of UHC and health equity through population coverage expansion, provision of benefits packages, and enhancement of financial security. The progress, though, could be jeopardized by a

number of issues. To collect donations from people who don't have a consistent income, there aren't enough procedures in place. Health insurance requirements are not strictly adhered to per the legislation.

The convergence and divergence schools of social security philosophy are the subjects of Huang & Cai's review from 2021, which traces and contrasts them. By grouping existing studies into one of these two schools and comparing them, they employed a thematic approach to determine the widely recognized process of social security development. They analyze the existing research and its theoretical foundations before using Mill's methodologies of agreement and difference to demonstrate how the Chinese case both advances and complicate our understanding of social security development. Their study highlights how political legitimacy functions as a common mechanism of social security development regardless of political environment or structure by analyzing the underlying assumptions of current research on social security development in light of the Chinese situation.

A mechanism-based approach, according to Kuhlmann and Nullmeier (2021), is a promising way to compare social policy changes because it enables one to concentrate on particular sequences within larger processes while drawing inspiration from the components of various theoretical perspectives to clarify these sequences. The national provident fund in Sri Lanka and the social insurance pension system in Vietnam, both contribution-based pension systems, are compared in the study. The analysis shows that, although having diverse preliminary points and institutional and economic foundations, both nations have challenges with maintaining and extending the pension system at the policy level and implementing effective coverage expansion.

To fully understand these alterations, they identified three causative mechanisms: The policy-areas-interdependence device clarifies how policies in a combined political system are continued in spite of defects because they play significant stabilizing functions for other policy areas. The mechanism of avoidance explains how national policymakers pretend to implement the recommendations of international organizations and promote more collaboration while really enacting reforms for domestic political objectives. Policy reforms are not implemented, which is explained by the limited-compliance mechanism.

Popa, Jimon, David, et al. (2021) carried out a sustainability research with the intention of highlighting the factors affecting social insurance budgets while taking into account the fiscal policies implemented in six Central and Eastern European countries and their distinctive labor market features. An OLS-based panel analysis of a regression model with cross-section random effects was used to analyze the relationships between funding sources and labor market-specific variables. The research shows that social insurance budgets are dependent on factors that are considered to be positive, such as average earnings, the percentage of social payments that are required, the unemployment rate, and the human development index, indicating a continued need for expert and technical assistance.

For many developing nations, establishing universal pension coverage is both a goal and a difficulty, claim Zhao and He (2021). It has been demonstrated that traditional contributory systems are less efficient at extending pension coverage to workers who do not participate in the regulated market. As a substitute, non-contributory programs have become more popular recently. China's pension adjustments reflect this global trend. A plan for residents of rural and urban areas (pension for inhabitants) was introduced, which is partially government-funded and partially contributory and has a variety of premium payment options.

This came after the implementation of a contribution-based pension program for city employees (employees' pension). Utilizing data from a nationally representative survey conducted in 2016, the study assessed the two plans' inclusiveness. Compared to the Employees' Pension Plan, the Residents' Pension System offers more equal access. Lower-status workers are more likely to take part in the pension for inhabitants rather than the Employees' Pension as compared to higher-status people in terms of work, income, education, and migration. The Chinese example shows that having a flexible, inexpensive, and responsive plan is a feasible solution for pension expansions in countries with low and moderate incomes.

For some customers, it's difficult to afford healthcare, according to research by Gross, Layton, and Prinz (2020). As a result, people put off or skip getting medical care until they can afford it. They investigated this by examining how monthly Social Security benefits were distributed among Medicare Part D enrolees. When Social Security monies are dispersed, the number of prescriptions filled rises by 6–12%. The way low-income Medicare beneficiaries take their medications is "liquidity sensitive" in this regard. Beneficiaries who transferred to a program with no co-payment requirements were the subject of their research. The cost of those people's drug use decreases when they are not required to make co-payments. According to this research, generous insurance policies enable recipients to access healthcare when they are in need rather than waiting until they have the money to do so. Furthermore, we find that

recipients whose drug consumption is most liquidity sensitive have price elasticity of demand that is twice as large as the average, suggesting that the liquidity sensitive forego filling prescriptions when they are illiquid in addition to delaying filling them until they have enough money. They created a stylized model based on this discovery to refute the prevalent notion that demand-response to price is solely a moral hazard.

Osabohien, Matthew, Ohalete, et-al investigated in 2020 if social safety laws and programs might aid in eradicating Africa's affluence and inequality. For the 38 nations of Africa that were examined, fixed and random effects models were conducted using data from the World Development Indicators, Gini Index, and Country Policy Institutional Assessment for the years 2000–2017. The study discovered, among other things, that a 1% increase in social protection will result in a 58.6% reduction in poverty and a 26.66% reduction in inequality, respectively. According to the research, social protection is helpful in lowering poverty and inequality in Africa. The study concludes that adequate social protection should be built through in-kind and in-cash support, among other things, to be able to eradicate poverty and Africa's disparities. There are geographic differences. even though social protection seems to be a crucial tool for reducing economic inequality throughout Africa. The study concludes that various social protection measures may be necessary in various places.

Shiferaw, Bedi, Söderbom, et al. (2017) evaluated the effects of Ethiopia's mandated social insurance plan for private sector workers in the formal sector, which was put into place in 2011. To determine the consequences of the reform, we examined firm-level panel data and took advantage of variations in pre-reform pension schemes among businesses. According to the report, employers did not totally transfer the cost of pension benefits to employees in the form of lower wages. Real wage rates did appear to have increased as a result of the reform, especially among major enterprises. Following the reform, there was a decline in employment at the firm level, with the shrinkage being worse in small and pre-reform provident fund-possessed businesses. Even while this change in the job mix may not entirely be due to the pension reform, skilled employees have benefited from it. According to the researchers, there was also an increase in firm-level investment, capital per worker, and labour productivity.

In his examination of 33 Asian nations, Wagle (2016) discovers that using the $1.25/day and $2.50/day poverty criteria, social protection significantly affects poverty, even after adjusting for the effects of GDP, GDP growth, and population age structure. Independent of population age distribution and at similar income and income growth levels, it shows that nations with higher social security spending experience faster poverty reduction. Various nations have chosen to gradually extend their social protection programs in response to local conditions and development priorities. The majority began with stand-alone programs to address occupational injuries, added retirement benefits, disability and survivor's benefits, and finally added sickness, health, and maternity insurance. Benefits for families and children, as well as unemployment compensation, are typically provided by the government.

According to Brown, Ravallion, and Walle (2016), programs based on proxy means-testing are less effective in decreasing poverty than simple categorical-targeted techniques (aimed at specific demographic groups) or geographical focus. Because it is difficult and expensive to quantify income and consumption accurately, governments in developing countries use indicators that are closely related to income, including housing quality or possession of specific assets, as proxies to identify those who are poor and broaden access to services. It appears from the evidence that systems based on proxy means tests cover the target population slightly better than conventional means-tested methods, but exclusion errors are still significant.

The correct integration of social insurance systems, among other policy measures, is still not widely acknowledged to improve Nigeria's social protection system, according to reviews of both local and international literature. The review enables us to draw the conclusion that, despite the fact that social security has been the subject of numerous studies in other nations, it is not known that any attempt has been made to analyze respondents' varied opinions on how the inclusion of social insurance schemes can serve as a means of boosting social protection efficacy in Nigeria. Due to the different stages of development in the collection, measurement, and use of social security statistics, as well as the extremely wide range in the quality and promptness of social security data being generated, the situation in Nigeria presents a significant challenge to making evidence-based decisions, such as polarization of poverty interventions and resource allocation based on them.

Therefore, by placing the Nigerian case in the context of international studies, analyzing the findings of Nigeria studies in the context of the overall conclusions of various methods of social security development, and determining the common mechanism of social security development, this study contributes to the broader literature. To compare theories on the

development of social security and to present the contributions of Nigeria's studies to identifying a universal mechanism of social security development, this article reviews the development of widely practiced social security by various countries in order to achieve its goal. The report also highlights the characteristics of various social security development ideas and the difficulties Nigeria has in this area.

3.   Methodology

A survey design was used to collect respondents' opinions on how the addition of social insurance schemes may improve the effectiveness of social protection in Nigeria. All insurance companies with offices in Lagos, Nigeria, and currently doing business there make up the study's target audience. The technique devised by Cochran in 1977 was used to determine the sufficiency and acceptability of the lowest sample size used in the investigation. This method was chosen because it is uncertain how many people work for Nigerian insurance businesses in Lagos on a contract or on a permanent basis. Given that the z-value is predicted to be 1.96 at a 95% confidence level, the margin of error allowed in the population sample estimate is predicted to be 5% (where C = Confidence interval) (0.05). Hence, a convenient and purposeful sampling technique was utilized in the sampling process. 385 employees from Lagos State insurance companies were selected. Convenience was used as a result of the accessibility of the companies to the researcher, while purposive sampling was adopted because the insurance staff has a deep understanding and knowledge of social insurance schemes.

The distribution of a well-designed 5-point Likert scale questionnaire with response options of "5 strongly agree," "4 agree," "3 uncertain," "2 disagree," and "1 strongly disagree" was done at random. The questionnaire is divided into two sections, with Section A asking for demographic information including gender, age, education, and years of experience, and Section B asking about the variables of the study in closed-ended questions. Using descriptive and inferential statistics, the questionnaires that were obtained from the respondents were coded. The demographic details of the participants were described using frequency counts and percentages, and the research constructs were addressed using means and standard deviation. Version 21 of the Statistical Package for the Social Sciences was used to conduct a one-sample t-test and regression analysis to assess the study's hypothesis.

4. Data analysis and presentation

Display of the respondent's socio-demographic information

Table 4.2.1: Respondent's socio demographic data

Variable	Response Label	Frequency	Percent
Gender			
Valid	Male	154	56.8
	Female	117	43.2
Age (In years)			
	21-30	214	79.0
	31-40	38	14.0
	41-50	15	5.5
	51-60	4	1.5
Qualification			
	OND	12	4.4
	HND	15	5.5
	B.Sc	208	76.8
	M.Sc	28	10.3
	Others	8	3.0
Years of Experience			
	0-5	202	74.5
	6-10	34	12.5
	11-15	24	8.9
	16-20	11	4.1

Source: Field Survey, 2021

56.8% of the male respondents and 43.2% of the female respondents, respectively, participated in this study, according to Table 1. The table also reveals that 79.0% of respondents are between the ages of 21 and 30; 14.0% are between the ages of 31 and 40; 5.5% are between the ages of 41 and 50; and the remaining 1.5% are between the ages of 51 and 60. The bulk of respondents (78.1%) have a BSc in science, while 10.3% and 9.9% have an MSc and an ND/HND, respectively. The remaining 3.0 percent of credentials are from other professionals. Also, 74.5 percent of all respondents have worked for 0 to 5 years in the workforce. 12.5% of people have been employed for between six and ten years, 8.9% for between eleven and fifteen years, and 4.1% for between sixteen and twenty years. As a result, it can be said that the survey population is educated and knowledgeable enough to offer a dispassionate evaluation of the statements made in the questionnaire.

Analysis of the Research Constructs

To analyze the study constructs that were examined, a mean score was applied. The tables are calibrated using the following methods: 1 denotes a strong disagreement, 2 a disagreement, 3 an indecisive opinion, 4 an agreement, and 5 a strong agreement. Any mean score below 3 denotes a strong disapproval or disagreement, whereas any mean score above 3 denotes agreement or extreme disapproval. It should also be noted that a standard deviation that is more it mean implies that the responses are relatively spread out.

Table 2: Mean response addressing Social insurance scheme

S/N	Statements	Mean	Std. Deviation
1.	Social insurance is a significant aspect of social protection	4.0738	.96326
2.	A stable social insurance system gives relevance to social protection actions	4.0996	.77055
3.	Inclusion in social insurance schemes will give rise to stability in many households	4.1033	.69684
4.	Social insurance benefits are adjusted to inflation to maintain purchasing power and growth in wages to improve the standard of living	3.5461	1.02048
5.	An increase in standard of living as a result of social insurance will make social protection scheme more effective	4.0812	.83047

Source: Field survey, 2021

Table 2 breaks down the respondents' opinions on the advantages of the social insurance plan. The outcome demonstrates that the mean score across all variables is higher than "3," which is the minimum score needed to accept the statement. The results demonstrate that social insurance is a crucial component of social protection; a sound social insurance system gives social protection actions relevance; participation in social insurance programs will result in stability in many households; social insurance benefits are adjusted for inflation to maintain purchasing power and wage growth to improve standard of living; and an improvement in standard of living as a result of social insurance will make social protection more effective.

Table 3: Mean response addressing Reduction of Risk faced by poor people due to social security

S/N	Statements	Mean	Std. Deviation
1.	The varying levels of risk faced by low income earners is reduced when there is a social insurance system	4.1734	.79080
2.	Social insurance schemes are adjusted to suit occupational and family circumstances of specific categories of workers	3.5646	.96728
3.	A lack of unemployment benefit increases the challenges faced by people in the case of loss of employment	4.2066	.62191
4.	A stable social insurance system will significantly reduce exposure and vulnerability to risk	4.0480	.78969
5.	Effective social insurance will bring about reduction in numbers of people below the poverty line	3.8708	.80388

Source: Field survey, 2021

Table 3 breaks down the respondents' opinions on the social security program's impact on lowering the danger faced by the poor. The outcome demonstrates that the mean score across the variables is higher than "3," which is the minimum

score needed to accept the statement. The results imply that social insurance coverage lowers the various levels of risk that low-income earners face. A stable social insurance system will significantly reduce exposure and vulnerability to risk; effective social insurance will result in a reduction in exposure and vulnerability to risk. The challenges people face when they lose their jobs are made more difficult by the lack of unemployment benefits.

Table 4: Mean response addressing Coverage of social protection

S/N	Statements	Mean	Std. Deviation
1.	The current level of coverage of social insurance schemes is considered to be sufficient enough to fight risk and vulnerability	2.8339	1.17620
2.	Traditional contributory schemes are less effective in extending pension coverage to workers who are not in the formal sector of the economy	3.5424	.92148
3.	Inclusion of unemployment benefits, disability and maternity benefits amongst others will increase social insurance coverage	4.0886	.74504
4.	An improvement in social insurance payment and benefit monitoring will increase participation in social insurance	3.9520	.77071
5.	Having a scheme that is flexible, affordable and responsible to diverse needs will increase coverage of the social insurance system	4.1661	.76383

Source: Field survey, 2021

Table 4 breaks down the respondents' opinions on social protection coverage. The outcome demonstrates that the majority of the variables' mean scores are higher than "3," which is the necessary cut-off for accepting the allegation. According to the findings, traditional contributory pension plans are less effective at providing pension coverage to people who work in the informal economy. The inclusion of unemployment, disability, and maternity benefits, among other things, will increase social insurance coverage. The social insurance system now in place is insufficient to combat risk and vulnerability. The monitoring of payments and benefits will be enhanced, which will encourage more people to participate in social insurance. Having a versatile, reasonable, and responsible policy that addresses social needs would improve the coverage of the social insurance system.

Test of hypothesis
Hypothesis one
H_0: There is no significant reduction of the risk faced by poor people due to social insurance scheme.
H_1: There is a significant reduction of the risk faced by poor people due to social insurance scheme

Table 5: One sample test and statistics for social insurance as a means of reducing the risk faced by poor people

One-Sample Statistics				
	N	Mean	Std. Deviation	Std. Error Mean
Reduction of risk faced by poor due to social insurance	271	3.9727	.51582	.03133

One-Sample Test						
			Test Value = 3			
					95% Confidence Interval of the Difference	
	T	df	Sig. (2-tailed)	Mean Difference	Lower	Upper
Reduction of risk faced by poor due to social insurance	31.043	270	.000	.97269	.9110	1.0344

Table 5's results make it clear that the construct's mean score (M = 3.97, SD = 0.52) is statistically significant, with a mean difference of 0.97, 95 percent confidence interval [0.91 to [1.03], t (270) = 31.043, and p =.000. Consequently, the results shown in Table 5 above will lead us to reject the null hypothesis, and we will draw the conclusion that social insurance programs significantly reduce the risk that impoverished people face.

Hypothesis two

H_0: The inclusion of social insurance scheme cannot cause a significant increase in the coverage of social protection in Nigeria

H_1: The inclusion of social insurance scheme causes a significant increase in the coverage of Social protection in Nigeria

Table 6:   Regression result for Social insurance scheme vs. Social protection

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.266a	.071	.067	.49958

a. Predictors: (Constant), Social insurance scheme

ANOVAa

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5.100	1	5.100	20.433	.000 b
	Residual	67.136	269	.250		
	Total	72.235	270			

a. Dependent Variable: Coverage of social protection scheme
b. Predictors: (Constant), Social insurance scheme

Coefficientsa

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.792	.207		13.511	.000
	Social insurance scheme	.232	.051	.266	4.520	.000

a. Dependent Variable: Coverage of social protection scheme

The correlation coefficient (R) in Table 6 above is equal to 0.266, demonstrating a significant link between the coverage of social protection in Nigeria and the inclusion of social insurance schemes. The fitted model's explanation of the R-squared statistic suggests that changes in the inclusion of social insurance schemes account for approximately 7.1% of the overall variation in the measure of social protection coverage in Nigeria. According to the regression coefficient for the model, social insurance programs have a favorable impact on how much of Nigeria is covered by social security. The outcome is statistically significant, and the null hypothesis is disregarded based on the p-value of (0.000), which is below the threshold of significance at 0.05. Therefore, it can be concluded that the inclusion of social insurance schemes has caused a significant increase in the coverage of social protection in Nigeria.

Discussion of the findings

The following conclusions can be drawn from the analysis of the respondents' responses to the specified objectives and research goal in order to accomplish the study's goal:

(i) The results demonstrate that the social protection program in Nigeria will function more effectively if the social insurance program is effectively incorporated among other policy measures. This is clear from the fact that social insurance benefits are ample to provide income above the poverty level and that social insurance takes steps to prevent hardship and guarantee that people with limited resources are properly protected.

(ii) The findings shows that there is a significant (M = 3.97, SD = 0.52, t(270) = 31.043, p = .000) reduction of the risk faced by poor people due to social insurance scheme. A sound social insurance system will greatly lessen risk exposure and vulnerability, and one that is effective will result in fewer people living in poverty.

(iii)   The results demonstrate that adding a social insurance program significantly expands the scope of social protection in Nigeria. This is demonstrated by the fact that increasing social insurance coverage will result in the inclusion of benefits such as maternity, disability, and unemployment compensation. Additionally, improving social insurance payment and benefit monitoring will result in greater social insurance participation.

These results are in line with those of Osabohien, Matthew, Ohalete, et al. (2020), Gross and Layton (2021), Litao and Xiaobin (2021), and Wagle (2017), who discovered that social protection seems to be a key tactic for alleviating poverty

and, to a lesser degree, inequality in Africa. Hence, at comparable income and income growth levels and regardless of population age structure, poverty reduction occurs quicker in nations that spend more on social safety.

5. Summary and Conclusions

One of the most important social security coverage challenges is access to social protection, and many African nations, including Nigeria, are working to reform the healthcare system to help families take care of their children's well-being and offer high-quality alternative care. Despite the fact that the Vision 20: 2020 Nigeria implementation plan includes a chapter on social protection, Its primary objectives are to optimise available resources, both natural and human, in order to promote swift economic growth and then transform that growth into equitable social development for all citizens with greater living standards. However, beyond three modest federal government-led programs, no policy progress has been made in this area.

The high levels of inequality and poverty in Nigeria provide a number of important issues for the country's current social safety program. The main problem is that current programs only reach a small percentage of the poor, meaning they have a low coverage rate. The next biggest challenge is the implementation of a small number of social protection mechanisms, which is followed by the fragmentation of methods and efforts throughout the nation. More authority has been given to the Conditional Grants Scheme, which mandates that states equal federal spending. Just a third of states have agreed to co-fund the Care of the People program due to declining state resources, and less than 0.001 percent of the poor are likely to be covered. Coverage of existing programs is limited, and transfer values are low (Holmes & Akinrimisi, 2012).

Because of this, Nigeria currently has one of the lowest rates of social security coverage in Africa, along with other African nations due to poor governance and financial constraints brought on by corruption. The majority of its citizens have substantial problems enrolling in social security and obtaining quality medical treatment. Nigeria has one of the highest death rates in the world, which is only one example of the many social hazards and difficulties that Nigerians encounter every day and a clear indication of the gap between the need for social security and the ability to provide it. Concurrently, the governance and administrative shortcomings of the current social security schemes reduce public confidence and support. The majority of the time, coverage of the targeted population is constrained, leaving the most vulnerable people, especially those who reside in rural areas, without any kind of social security. As a result, the government has significant obstacles in delivering comprehensive social security. The provision of social protection in Nigeria is hampered by high rates of underemployment and unemployment as well as by the inadequate nature of the labour and social protection laws currently in place.

In conclusion, the analyses' findings imply that social protection is a factor in Nigeria's efforts to combat poverty and inequality. In order to increase the fiscal space for social protection, the government of Nigeria must either: i) mobilize domestic resources (future growth); ii) encourage increases in ODA specifically intended for social protection; or iii) enhance public financial management (efficiency) of public expenditures (at both federal and state levels).

6.   Recommendations

According to the World Bank report (2022), major and urgent reforms are required in the following areas to support pro-social protection growth and lift Nigerians out of social security coverage: macroeconomic policies (fiscal, trade, and exchange rate reforms); policies to increase the productivity of social security coverage; and policies to improve access to electricity, water, and sanitation while advancing information and communication technologies. All of these measures will support social safety programs and other redistributive government policies while also assisting in economic diversification, structural change, the creation of high-quality, productive jobs, and all of the aforementioned goals.

Consequently, the following recommendations are suggested in light of the study's findings:

i.   All manuals should define social insurance programs as collectively organized insurance programs in which employees and/or others are required or encouraged to spread risk by purchasing insurance against specific social risks.

ii.   Invest more in social service delivery to maximise the influence that social protection programs have on human development.

iii.   Include an emphasis on equity in the planning and execution of programs.

iv.   Enhance social protection program governance aspects inside institutions and educate program users to hold program implementers accountable.

v.   The government should set aside more money to pay for the expansion of social security programs.

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