
GLOBAL COMPETITIVENESS, HUMAN CAPITAL DEVELOPMENT AND NIGERIA'S VISION 202020

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ABSTRACT

This work assesses the state of human capital development in Nigeria with a view to determining the extent to which it can support the Nigerian manufacturing sector in achieving the objectives established for it by the countries policy document, vision 202020. It relied on existing (secondary) data to achieve its objectives. Such data were presented in tabular forms and further subjected to graphical and statistical analysis. It was found that there is a very strong positive relationship between human capital development and global competitiveness; that mainly as a result of inadequate funding, the state of human capital development in the country must improve significantly in order provide the manufacturing sector with the quantity and quality of human capital that will enable it to achieve the objectives prescribed for it by vision 202020. This work, therefore, recommends that the sector should play a more proactive role in improving the quality of education in the country. Specifically, they should partner with the stakeholders in the education sector to lobby for better funding of education using the UNESCO benchmark as a reference point, seriously consider establishing a university of its own with an academic curriculum that is tailored to the specific human capital needs of the sector, and endeavour to make its own input into the academic curriculum of other existing tertiary institutions through the National Universities Commission (NUC).

KEYWORDS: Vision 202020, human capital development, education, global competitiveness, manufacturing sector.

INTRODUCTION

In a bid to fast track the country's economic development, the Nigerian government has over the last century formulated several economic development plans. The most recent of these is the Vision 202020 which encapsulates the strategic trajectory that is expected to position the country among the 20 most developed nations of the world by the year 202020. Among other objectives, Vision 202020 is expected to transform the Nigerian economy into a sound, stable, and globally competitive economy with a GDP of not less than \$900 billion and a per capita income of \$400 per annum, ensure a vibrant and globally competitive manufacturing sector that contributes significantly to GDP with at least 40% local content, and also guarantee a modern and vibrant education system which provides for every Nigerian the opportunity and facility to achieve his maximum potential and provides the country with adequate and competent manpower (Monimah, 2010).

The last objective is obviously an acknowledgement of the strategic role of human capital in economic development. Apart from the fact that about 50 percent of the resources used in production can safely be classified as human capital, human capital, often referred to as human resource, stands unique among other resources in the production process in the sense that it is the only resource with the intelligence and organizational ability required to effectively combine the other resources in order to produce (Ugbam, 2011:1-2). It has been argued that the success or achievement of any development plan will depend largely on the realization of the critical role of human capital and that investment on human capital accounts for the rapid economic development of most countries.

Vision 202020 expects the Nigerian manufacturing sector, not just to be globally competitive but to contribute significantly to the growth of the gross domestic product of the nation. Again, the link between competitiveness of economies and human capital is quite strong. The sector in question is currently having problems in competing in the domestic and global arena; in fact, global competition is perhaps the biggest challenge it faces. For the Nigerian manufacturing sector to become globally competitive, there has to be a significant increase in the productivity of its labour force and this can only be achieved through human capital development.

The manufacturing sector is noted as one of the engines of growth, an antidote for (un)employment, a creator of wealth and the threshold for sustainable development but it seems to be facing more challenges than any other sector in the Nigerian economy. The inability of the sector to cope with the challenges is reflected in its dismal performance over the years. All the indices of performance for the sector are negative. Capacity utilization, for instance, which is a very good measure of performance for the sector, has been alarmingly low over the years. As at 1977, capacity utilization in the sector stood at 78.8 percent; but by 1996, it was down to an all time low of about 29.3 percent and as at 2004, it was 45 percent (CBN, 2004:292-296). Although this indicates a significant change from the 1996 figure, it is still far below expectation. It has been observed that one of the greatest problems facing the Nigerian economy is that of low capacity utilization in the manufacturing sector and this problem became more pronounced and aggravated by the structural adjustment programme and more recently by globalization and all that accompanied it (Aluko, et al, 2004: 120).

The Nigerian manufacturing sector has not been able to contribute significantly to the economic development of the country as indicated by its contribution to the nation's GDP. In 2007, its contribution to GDP was a paltry 7.4 percent (MAN, 2008:35). There is a school of thought that argues that a strong manufacturing base is not all that important to the health of an economy and that strong modern economies do not seem to require a dominant manufacturing sector (Nahmias, 2001:5-6). World Bank (2005) statistics on the output profile of the group of seven industrialized (G7) countries seem to support this argument because it indicates that for these countries, the service sector contributes an average of 65 percent of the gross domestic product while the manufacturing sector contributes an average of about 19 percent. However, judging even by these figures, it is obvious that the Nigerian manufacturing sector is not contributing as much as it should to the economy because there is a wide gap between what it is currently contributing and the average contribution of the G7 countries. Nigeria is ranked as one of the poorest nations in the world where the citizens survive on about one dollar per day. There is a very strong correlation between unemployment and poverty and consequently if the level of employment in the country improves significantly, poverty level will drop and the standard of living of the citizens will improve. The manufacturing sector of Nigeria, by virtue of its sheer size and the nature of its operations, is in a very good position to significantly reduce the level of unemployment in the country and consequently the problem of poverty and crime. If Nigeria is to make progress towards achieving the millennium development goals (MDGs), in particular, the target to halt poverty by 2015, it needs renewed industrialization (Bank of Industry, 2004).

The high rate of mortality in the sector also clearly highlights the inability of the sector to cope with its challenges. According to MAN (2006), over 750 firms in the sector have closed down in the recent past (in 2000, MAN was made up of about 2000 member companies) and many more face the prospect of imminent collapse in the near future. As at 2006, a survey by MAN shows that 30 per cent of the industries were classified as closed down, 60 per cent were classified as ailing while only 10 per cent of the firms in the sector were classified as operating at sustainable level (MAN, 2006:49).

The ultimate aim of vision 2020 is to make Nigeria one of the twenty most developed nations in the world and to achieve this, the manufacturing sector has a vital role to play. It has to be able to contribute significantly to the country's GDP and in the process, create jobs for the citizens. If the sector is to play the role expected of it, then it must be able to compete globally but the dismal performance of the sector highlighted above casts a doubt on its ability to do so. Arguably, the main reason why the sector has not been able to perform is due to its inability to deal with global competition. Empirical evidence, especially from the Asian tigers, suggests that the stock and quality of human capital available to organizations which reflects in the level of labour productivity correlates positively and strongly with their competitiveness. The quality of human capital to a large extent is a function of their educational attainment and training-human capital development. The vital questions now are : 1) what is the nature of the relationship between global competitiveness and human capital development? and 2) can the state of human capital development in the Nigerian manufacturing sector guarantee that it will play role expected of it in the long term strategic plan of the country as encapsulated in the vision 2020? The objectives of this study are as follows:

1. To determine the nature of the relationship between education and global competitiveness.
2. To ascertain the state of education in Nigeria with a view to determining if it can provide the Nigerian manufacturing sector with the quality and quantity of human capital that will enable them to compete effectively in the global arena.

This work is divided into five main sections- the introduction, review of related literature, methodology, presentation and analysis of data; and findings, conclusion and recommendations.

REVIEW OF RELATED LITERATURE

The Human Capital Concept

Human capital can be defined as the human acquisition of skills and abilities that sustain economic productivity or as the combined intelligence, skill, and expertise that gives the organization its distinctive character (Bontis, et al 1999). Hershberg (1996:1) sees it as a combination of the education, skills levels and problem solving abilities that will enable an individual to be a productive worker in the global economy of the twenty-first century. Interestingly, these definitions and indeed most other definitions of human resources ignore the physical abilities of employees which is a major component of the human resource.

Of recent, economists have come to the conclusion that “any economic analysis of an organization or an economy needed to include the concept of a value or cost assigned to skills, knowledge or experience of the population.” This is mainly because the human capital concept is more useful and acceptable than the accountancy technique of human accounting (Torrington et al 2008:861).

The origin of the concept of human capital can be traced back to Theodore Schultz who won a Nobel Prize in economics in 1979. Schultz (1961) claims that improving the welfare of poor people did not depend on land, equipment or energy, but rather on knowledge, reminiscing as follows:

Consider all human abilities to be either innate or acquired. Every person is born with a particular set of genes, which determines his innate ability. Attributes of acquired population quality which are valuable and can be augmented by appropriate investment will be treated as human capital.

The idea of treating investments in human beings in order to develop their abilities and improve their performance as another form of capital actually originated with Adam Smith (1776) in his classical work, *The Wealth of Nations* although he did not use the term “human capital”. The current emphasis on human capital is as a result of its perceived indispensable role in economic development both at the micro and macro level. According to Jack pitz-enz (2000, xii)

...people are the only element with the inherent power to generate value. All other variables—cash and its cousin credit, materials, plant and equipment, and energy – offer nothing but inert potentials. By their nature, they add nothing, and they cannot add anything until some human being, be it the lowest- level labourer, the most ingenious professional, or the loftiest executive leverages that potential by putting it into play.

Re-echoing this view, Woodhall (1997:102) posits that human resources constitute the ultimate of wealth of nations and that capital and natural resources are passive factors. He sees human beings as the active agents that accumulate capital, exploit natural resources, build social, economic and political organization and carry forward national development. Commenting on the importance of human capital to a nation, Dally (1998:79) is of the view that a more educated and informed community is more likely to make better political decisions and that raising public health standards will reduce the incidence of disease to everyone. From the perspective of the individual firm, Barney (1991:99-120) proposes that sustainable competitive advantage is attained when a firm has a human resource pool that cannot be imitated or substituted by its rival. One major reason why human capital will continue to hold the attention of economic and organizational strategists is that, for three basic reasons, human capital will continue to be the comparative advantage of the future. According to Hershberg (1996:3-4), the reasons revolve around product technologies, process technologies and high performance work organizations. He also pointed out that as the trend towards the elimination of middle management continues, lower level employees must be able to use computer-aided designs and computer-aided manufacturing technologies. They should also be to manage just in time inventories, operate flexible manufacturing systems and employ statistical quality control. This implies that lower level employees must be flexible, adaptable, quick-learners and problem-solvers. The question at this point is: is the Nigerian human capital development system designed to produce this kind of employees?

At the macro-level, Singapore's phenomenal economic growth and development is a clear attestation of the vital role human capital plays in economic development. As Hershberg (1996:1) puts it, "A small country without any natural resources, Singapore has become one of the most developed countries in Asia *primarily due to its strong emphasis on developing human resources and for continuously making significant investments in its human capital*"

The European human capital index adopts four basic variables, each representing an important dimension of human capital in measuring the human capital of a country. The first is Human capital endowment figure which measures the cost of all types of education and training per person active in the labour force, the second is human capital utilization which looks at how much of a country's human capital stock is actually deployed; the third measure human capital productivity which is derived by dividing a countries overall consumption by all of the human capital employed in that country and finally, the fourth variable is human capital demography and employment. This figure looks at existing economic, demographic and migratory trends to estimate the number of people who will be employed in 2035 (Ederer et al 2007). Human capital development is one of the core functions of human capital management and possibly the one aspect of human capital management that is most strongly linked with organizational performance and economic development. World Bank (1996) identified human capital development as one of the most important investments a country can make towards national growth and development and pointed out that it has contributed to more than double increase of house hold incomes. Ojo (1997) defines human capital development simply as a process of increasing the knowledge, skills, and capabilities of people while Essien (2000) sees it as a well thought-out plan and action aimed at the developing and grooming of human beings so as to present them fit and qualified to be productive to themselves, in particular, and to the entire society, in general. Going by Ojo's definition, it is obvious that the basic components of human capital development are education and training. Economists and researchers seem to agree that human capital development plays a vital role in the economic development of nations. For instance, Schultz (1961) asserts that investment in human capital is probably the major explanation for the differences observed in the productive (output) levels in the various economies of the world while (Essien, (2000), Ovenseri-Ogbomo (2006) and Becker (1993) agree that for a nation to achieve economic growth and development, it must make human capital management the focal point of its development programme.

Ovenseri-Ogbomo (2006) sees education and training as the most important investments towards national growth and development while Schultz (1999) argue that investment in human capital can overcome many of the characteristics of the labor force that act as impediments to greater productivity, such as poor health, illiteracy, un-receptiveness to new knowledge/ideas, fear of change, a lack of incentive, and immobility. Kleynhans (2006:56) posits that since human capital is involved in all aspects of production and trade, improvement in human capital (through human capital development) will positively impact profitability and competitiveness and consequently ensure sustained growth. He then went on to emphasize the need for education and training, especially industry and vocational related training. Cypher and Dietz (1997: 115) opine that accumulation of education, training, experience and learning by doing ultimately culminate in increased labour productivity which continually pushes up the production function with the implication that either diminishing marginal returns does not occur at all or occurs at much higher levels of production as predicted by the endogenous growth theory. Summing up the relationship between human capital development and organizational performance, Armstrong (2001:55-56) observes that the returns of investment on human capital are expected to be improvements in performance, productivity, flexibility and the capacity to innovate which should result from enlarging the skill base and increasing levels of knowledge and competence.

METHODOLOGY

This study adopted the *ex-post facto* research design and relies on existing (secondary) data to achieve its objectives. Such data is presented in tabular forms and subjected to graphical and statistical analysis. The relationship between education and global competitiveness in Nigeria is analyzed using the correlation statistic and further verified within the context of Vision 202020 using regression tool.

PRESENTATION AND ANALYSIS OF DATA

The nature of the relationship between human capital and economic competitiveness

Using existing data on the two major variables of the study- human capital (measured by Higher Education Ranking) and competitiveness (measured by Global Competitiveness Index), correlation and regression analysis was done to determine the strength of the relationship between the two variables and also the nature of the relationship. The raw data can be viewed at appendix (i) and the SPSS computer package was used to analyze the data. The result of the analysis can also be viewed at appendix (ii). From the correlation analysis, the calculated value of $R = 0.954$ indicates a very strong positive relationship implying that high values of the dependent variable (Global Competition) are associated with high values of the independent variable (Higher Education) and vice versa. R^2 of 0.910 implies that about 91% of the change in global competitiveness is accounted for by change in Higher Education Ranking.

Also, from the regression analysis, the model shows that with a constant value of -12.925, education measured by Higher Education Ranking (HER) has a positive effect (with a coefficient 1.100) on Global Competitiveness (GC) and this effect is significant as $t = 13.500$. This result is strengthened with a further analysis which gives the $r_{cal} = 0.95 > r_{critical} = 0.36$; $F_{cal} = 182.237 > F_{critical} = 4.4139$; $t_{cal} = 13.500 > t_{critical} = 0.2569$; $p = 0.000 < 0.05$. This indicates that the variation explained by the model is not due to chance. The regression equation that expresses the relationship between Global Competitiveness and Higher Education is given by $GC = -12.925 + 1.100HER$. The standard error of this equation which is a measure of the goodness of fit of the equation is 8.69319 and is considered to suggest that the equation is good for the purposes of prediction. The coefficient of determination of .910 also confirms this. It is thus concluded that higher education has a significant positive impact on global competitiveness

From the foregoing, using the above model ($GC = -12.925 + 1.100HER$), the HER of Nigeria that will enable her to be among the top 20 most competitive economies can be determined as:

$$20 = -12.925 + 1.100HER$$

$$20 + 12.925 = 1.1 HER$$

$$32.925 = 1.1 HER$$

$$\therefore HER = 32.925/1.1$$

$$= 29.93$$

Thus, for Nigeria to be among the top 20 economies, her HER ranking should be approximately 30.

The state of education in Nigeria

In this section, we analyze the state of education in Nigeria with a view to determining the extent to which it will support the Nigeria manufacturing sector in playing the role expected of it by vision 2020. In the literature review, education had already been highlighted as one of the key variables in human capital development. Like in most other countries, although the private sector source its human resources from the products of the domestic education system, provision of qualitative education is primarily a public sector (government) responsibility. Our analysis will rely primarily on existing secondary data on the state of education in Nigeria generated by Financial System Strategy (FSS) 2020, a major aspect of vision 2020.

Table 1 below displays data on variables that could be used to measure Nigeria's global competitiveness on education.

TABLE1 NIGERIA'S GLOBAL COMPETITIVENESS ON EDUCATION

1	Primary enrollment	116
2	Secondary enrollment	111
3	Tertiary enrollment	96
4	Quality of educational system	72
5	Quality of maths and science education	105
6	Quality of management and science schools	95

Source : FSS 2020 (2008) Nigeria: Current position assessment.

The first three items on the table are on student enrollment and shows that on primary, secondary and tertiary enrollment, Nigeria ranks 116, 111, and 96 globally. As at the time this current position assessment was done, out of the 42 million Nigerian students that were supposed to be in primary school, less than 24 million are in school and of the 33.9 million that was supposed to be in secondary school, only 6.4 million are in school. Clearly, the data on enrollment shows that the number of Nigerian children that are in school is just a small fraction of the total number that is supposed to be in school. The primary enrollment situation is particularly worrisome in view of its utility to a nation in terms of labour productivity and economic development. A World Bank report has identified universal primary education as the single most important factor that contributed to the phenomenal and sustained economic growth and development of East Asian countries pointing out that it gave them advantage over other countries (UNDP 1996). This view is also supported by Monimah (2010:)

Nigeria's ranking on quality of education system (72) is perhaps the most important single indicator of the state of education in Nigeria. In 2005, only about 20% of secondary school students seeking admission into tertiary institutions in the country were able to pass the exam. One major factor that must have contributed to this low ranking is the funding of education. (See appendixes 3 and 4 for the relevant data and graphical illustrations) According to UNESCO benchmark, developing nations like Nigeria are advised to dedicate at least 26% of their annual budget to education. This has never happened in Nigeria; the highest amount ever budgeted to education was 12.64% in 2002 which is not even up to half of what is required. What is even more worrisome is that from 2002, there is a fairly discernible downward trend in the percentage allocation to the education sector. The conclusion to be drawn from the foregoing analysis is that, not only is the Nigerian government not paying enough attention to education, it is actually de-emphasizing education at this critical moment in our march toward economic development. Data on selected African Countries GNP spending on Education in 2000 (see appendix v) clearly supports the foregoing analysis. Of the selected 10 African countries, Nigeria's expenditure on education as a percentage of GNP of 0.7 is by far the least. South Africa, Kenya and Malawi's figures are 7.9, 6.5 and 5.4 respectively.

Based on available data discussed above, it is quite clear that the Nigerian education sector is under-funded. To fully appreciate the extent of the underfunding, it should be realized that the government does not always release the total amount actually budgeted to the sector and a significant amount of what is actually released is lost wastages. The negative effects of the poor funding of the education sector are clearly observable. As a result of poor remuneration, the Nigerian education system is unable to compete domestically for capable employees who prefer to work in more lucrative industries such as oil, telecommunications and banking. Globally, Nigeria has lost a significant proportion of its best brains to other nations in what is now referred to as *brain drain*. Incessant industrial actions have contributed to the poor ranking of the Nigerian education system because what is supposed to be covered over a semester of four months in its tertiary institution is crashed within a relatively shorter period of time after the strikes. Finally, unethical practices such as exam malpractices are some of the major factors undermining the quality of education in Nigeria. It is therefore not surprising that the countries education system ranked 72 globally in terms of quality at a time.

As shown above, the regression equation that expresses the nature of the relationship between human capital development and global competitiveness predicts that if Nigeria wishes to be among the 20 most competitive country in the world, it should rank 30th in higher education. It's last known higher education ranking was 103. Clearly, there is a very huge gap between where Nigeria is and where it ought to be if it wishes to achieve the level of competitiveness that will enable it to realize the Vision 2020 goal, especially when the analysis is extended to the global arena.

Findings, Conclusion and Recommendations

Findings

The findings of this study are as follows:

1. There is a very strong positive relationship between human capital development and global competitiveness implying that at the micro-level, organizations with highly developed human resource tend to be more competitive than those with less developed human resource and at the macro-level, countries with highly developed human resource tend to have highly competitive economies when compared to countries with less developed human resources.
2. The quality of education in Nigeria is below expectation and this is accounted for mainly by inadequate funding of education. Other contributing factors which could equally be traced to inadequate funding are incessant industrial actions and unethical practices. The implication is that the Nigerian education system is currently not in a position to adequately provide its manufacturing sector with the quality of human capital that will enable it to play a role expected of it by the country's Vision 2020.
3. If Nigeria is to be among the 20 most globally competitive economies, it must find ways of improving its higher education ranking from its last known position which is 103 to 30 or better.

Conclusion

In the light of the findings enumerated above, this study came to the conclusion that the state of human capital development as measured by the state of education in Nigeria has to improve significantly if it were to support the Nigerian manufacturing sector in achieving the objectives established for by vision 2020 namely becoming dynamic and globally competitive and also contributing significantly to the gross domestic product (GDP) of the nation.

Recommendations

In view of the findings of our study, it is recommended that the sector should play a more proactive role in improving the quality of education in the country. This could be achieved in three ways:

- Manufacturers Association of Nigeria (MAN) should partner with the stakeholders in the education sector to lobby for better funding of education using the UNESCO benchmark as a reference point.
- Since the education sector has been liberalized in Nigeria, MAN should seriously consider establishing a university of its own where the academic curriculum will be continuously aligned to the human capital needs of the sector.
- MAN should also make its input in the development of the academic curriculum of other existing tertiary institutions in the country through the National Universities Commission (NUC) thereby ensuring that the students graduating from such institutions possess the requisite skills that will enable the manufacturing sector to improve its level of competitiveness globally.

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