

Contributions of Corruption and Political Instability to Infrastructural Decay: Evidence from Fourth Republic in Nigeria

By

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Abstract

Nigeria had over the years faced skyscraping level of corruption and political instability. Hence, Corruption and political instability are undoubtedly one of the greatest challenges in Nigeria as these challenges that are not only leading to impoverishment and loss of lives, but also threatening the stability of the country. This made it imperative to examine the contributions of corruption and political instability on infrastructural decay in Nigeria. The study used secondary data. Data on Infrastructural Development Index (IDI) was used as proxy for infrastructural decay in Nigeria which is the dependent variable; while data on corruption perception index (CPI) and political instability Index (PII) were the independent variables. It employed Error correction model to relate co-integrated variables in the short run. The study revealed that corruption had negative impact on infrastructural development index in Nigeria within the study period. This implied that increase in corruption led to increase in infrastructural decay in Nigeria. The study revealed that political instability resulted to high infrastructural decay in Nigeria within the study period. This means the higher the level of political instability, the higher the level of infrastructural decay in Nigeria. The study recommended that government should ensure that the level of corruption is reduced to the barest minimum level in order to attain the desired level of infrastructural development to reduce infrastructural decay in Nigeria. Finally, government should employ tactical strategies to reduce political instability so as to boost infrastructural development towards curtailing infrastructural decay in Nigeria.

Key Words: Corruption, Political, Instability, Infrastructural Decay, Development

Introduction

Corruption is undoubtedly one of the greatest challenges in Nigeria. It is a challenge that is not only leading to impoverishment and loss of lives, but also threatening the stability of the country. Hence, the fight against corruption in the public sector came to limelight in 1966 when the Military identified corruption by politicians as one of the reasons for taking over the then civilian government. Since then successive governments have been waging war against the menace (Otunuga, 2016). Before the present administration, preceding administrations in Nigeria had successively instituted legal instruments, measures and policies designed to combat

corruption in the country. However, David (2016), described Nigeria and Afghanistan as the fantastically corrupt countries of the world. This statement became worrisome to many Nigerians because Transparency International had already ranked Nigeria as the 36th corrupt country in the world, meaning that there were about 35 corrupt countries ahead of Nigeria (TVC News Nigeria, 2016).

Not minding the fact that successive governments in power have tried to curb the issue of corruption, the menace still remains in the system. The regime of President Muhammadu Buhari came with the slogan of change and fight against corruption. However, the approach has been questioned by the general public, leading to diverse opinion and perception about the anti-graft crusade. This is because corruption perception indices show that corruption has become an endemic issue in Nigeria, which has virtually paralyzed the social, political and economic life of the nation. A look at the index of corruption in the country will reveal the seriousness of the matter. In 2011, Nigeria was ranked 143rd most corrupt country out of 183 countries. In 2012, Nigeria was rated 139th out of 178 countries and in 2013, Nigeria was placed at the 144th position out of 177 countries. In the last report, Nigeria was rated 130 out of 174 countries (Otunuga, 2016).

Elemanya and Onya (2016) asserted that President Buhari took over the mantle of leadership on May 29, 2015, and vowed to combat corruption in Nigeria no matter whose ox is gored. This led to several anti-corruption campaigns including the arrest of Col. Dasuki (rtd) of the opposition party who was charged to court by the Economic and Financial Crimes Commission (EFCC) over the massive scam in weapons and defence procurements that led to the misuse of three trillion-naira defence budget since 2011, under the guise of fighting the notorious Boko Haram menace. Furthermore, Otunuga (2016) submitted that the fight against corruption and impunity by President Buhari's administration had been a thing of concern to maintain both the social and economic rights of all the citizens. At the meeting of the G7, President Buhari pleaded with the leaders of global capitalism to collaborate with Nigeria in fighting terrorism and in fixing her comatose economy while it requested the Obama administration to assist in the

repatriation of about 150 billion dollars allegedly looted from the public treasury in the last decade (Otinuga, 2016).

Despite Buhari's anti-corruption campaign, it is still argued that President Buhari is not sincere and holistic in the fight against corruption as virtually all the people and corporate organizations investigated were all of the opposition party, and his perceived enemies. These people are of the opinion that the President has no moral right to fight corruption (Elemanya & Onya, 2016). Successive governments and administrations since the fourth republic have also advanced the frontiers of corruption at different levels (Onakoya & Folorunsho, 2015). The current government led by President Muhammadu Buhari appears to have adopted most ethnic, tribalistic and nepotistic propensities and tendencies (Otinuga, 2016). However, to guarantee national character, fairness and equity for ethnic diversities in Nigeria, some principles which include Federal Character, Quota System and Zoning formula were introduced in the public service. Those principles and provisions as contained in Section 14(3) of the 1999 Constitution of the Federal Republic of Nigeria as amended provides inter alia:

The composition of the Government of the Federation or any of its agencies and the conduct of its affairs shall be carried out in such a manner as to reflect the federal character of Nigeria and the need to promote national unity, and also to command national loyalty, thereby ensuring that there shall be no predominance of persons from a few State or from a few ethnic or other sectional groups in that Government or in any of its agencies.

Unfortunately, Ken (2017) viewed that the management and administration of the Nigerian public sector has continually revolved around unknown ethics and features in Public Administration. Clannish and parochial tendencies have guided and determined state and group relationships at virtually all levels in Nigeria. The principles of merit, competence, accountability, fairness and equity have overtime been grossly and blatantly abused in the allocation of values, recruitment, appointment and promotion processes. For far too long, Nigeria had been under the griping claws of corruption and, consequently, the prevailing political situation in the country had constituted an unpleasant jam jar and reached a proportion that Nigerians had lost confidence in the government in attending to the socio-economic cum infrastructural development in Nigeria.

Corruption as a social vice has been recognized to be prevalent in developing countries as a result of the fact that the leaders in most developing nations have almost institutionalized corruption in their countries to enrich themselves at the expense of achieving macroeconomic target of the economy, economic growth and infrastructural development (Usman, 2019). Particularly, the issue of corruption is not far fetch in Nigeria as it has become almost a daily activity as a result of the fact that it occurs virtually all the time in the public and private sectors of the economy. According to Ogbeidi (2012), it is an incontrovertible fact that corruption has been the bane of Nigerian infrastructural decay as the phenomenon has ravaged the country and destroyed most of what is held as cherished national value.

Adenike (2013) stated that corruption attacks the foundation of democratic institutions by destroying electoral processes, perverting the rule of law and creating bureaucratic trap and also discouraging infrastructural decay. Nwankwo (2013) asserted that corruption is endemic and has led to what is known as stunted growth on the economy of developing nations, including Nigeria where people tend to see corruption as the order of the day and a way of life. Tolu and Ogunro (2012) argued that corruption has become a society induced activity in the sense that it now enjoys popular support from the people, invariably, corruption has been democratized. Obuah (2010) posited that corruption is a form of rent-seeking enterprise or activity, which is illegal, or an unauthorized transfer of money from one person to another (or group to group) or an in-kind substitute.

Infrastructural decay around the country can to a greater extent be traced to corruption and lack of accountability and transparency by public/private office holders in Nigeria. Corruption as a phenomenon is a global problem and exists in varying degrees in different countries (Agbu, 2013). Irrespective of the type of government, be it democratic or dictatorial, capitalist or socialist, corruption exists. Corrupt practices are as old as the world (Lipset & Gabriel, 2010). In Nigeria, it is one of the many unresolved challenges that have made development not to be human centered. Corruption is a long-term major political and economic challenge to Nigeria in the provision of infrastructures (Ayobolu, 2001). World Bank studies put

corruption at over \$1 trillion per accounting year for up to 12% of the Gross Domestic Product of nations like Nigeria, Kenya and Venezuela (Nwabuzor, 2015). It has been the primary reason behind the country's difficulties in developing fast in infrastructural facilities. This is evident in Transparency International's consistent rating of Nigeria as one of the top three most corrupt countries in the world (ICPC, 2016). Although, corruption is rife in public organizations than private, corruption and inefficiency are characteristics of service delivery in Nigeria (Amadi, 2014).

In line with this thought, Dauda (2012) noted that socio-economic infrastructural facilities which include power, water, roads education, public health facilities are highly deficient in rural areas. The frustration Nigerians face arising from inefficient power supply is enormous and unbearable. Nnaji (2019) states that, the power situation in the South-East Geo-political zone is the worse in the country not minding the technological potentials they possess. Due to infrastructural decay and epileptic power supply, small and medium scale businesses have closed down, manufacturing companies are no more in existence and have relocated to other neighboring African countries to setup their businesses. Particularly, the alarming level of corruption and insecurity in Nigeria has fueled the crime rate and terrorists attacks in different parts of the country, leaving unpalatable consequences for the nation's economy and its infrastructural development (Nuhu, 2018). To address the threat to corruption and political instability and combat the increasing waves of crime the federal government in the 2013 and 2019 budget made a huge allocation to security, and the national assembly passed the Anti-Terrorism Act in 2011 to curtail corruption and political instability to enhance the productive base of the economy towards the path of achieving desired level of infrastructural development (Ewetan, 2013).

Despite government efforts, the level of corruption and political instability in the country is still high, as the country ranked high in terms of corruption perception index and political instability index (Global Peace Index, 2019). In literature most of the previous studies such as; Chude and Chude (2013), Nurudeen and Usman (2010), Obi and Obi (2014), Ebong, Ogwumike, Udongwo and Ayodele (2016) focused on corruption and infrastructural decay as a whole

without looking at the extent to which political instability has also contributed to infrastructural decay in Nigeria. It is the need to fill this gap that motivated this study to examine the contributions of corruption and political instability to infrastructural decay in Nigeria.

Literature Review

This section is focused on the review of relevant literature and concepts associated with this study. Conceptually, Ogbu (2018) viewed corruption as an abuse of position or inducement of an abuse of position for an undeserved benefit, advantage or relief. Arinze and Chuka (2013) conceptualized corruption as the misuse of entrusted power for private gains. Danon (2010) posits that corruption is a phenomenon of the corrosion of the social materials; he further stated that corruption is a question of morality. World Bank (1999) conceptualized corruption as the misuse of public office for private gain. In other words, they involve a government official benefiting at the expense of the tax payer or at the expense of an average person who come into contact with the government. From the foregoing, it appears that the issue of corruption is mindboggling, alarming and highly devastating as a result of the fact that corruption causes a lot of setback to a nation. Corruption has made things to be perverted in Nigeria; it has caused a lot of setback on the nation's economy. The kind of corruption that takes place in Nigeria is similar to the definition given above by the World Bank as a result of the kind of notorious activities that is perpetrated by public officials.

According to Nwankwo (2014) corruption is a disease which eats into the cultural, political and infrastructural decay of any country and as well as destroys the functioning of various organs of government. Dada (2014) viewed corruption as an act which deviates from the formal rules of conduct governing the actions of someone in a position of public or private authority. Corruption is the perversion of integrity or state of affairs through bribery, favour or moral depravity. Adewale (2011) asserted that corruption is a systematic vice in an individual, society or a nation which reflects favouritism, nepotism, tribalism, sectionalism, undue enrichment, amassing of wealth, abuse of office, power, position and derivation of undue gains and benefits, bribery, smuggling, fraud, illegal payments, money laundering, drug trafficking, falsification of documents and records, window dressing, false declaration, evasion,

underpayment, deceit, forgery, concealment, aiding and abetting of any kind to the detriment of another person, community, society or nation (Adewale, 2011).

Also, political instability otherwise known as political shock is conceptualized as a deviation from accepted patterns of political behavior such as a challenge to the present political authority that is not through constitutional means (Usman, 2017). Many scholars may only include "violent" challenges to the political system, but this would leave out "peaceful" challenges such as strikes and demonstration which can cause political disruption. Political instability is defined as the propensity of a change in the executive, either by "constitutional" or "unconstitutional" means. Political instability is the distress in durability and integrity of a current government regime. This is determined based on the amount of violence and terrorism expressed in the nation and by citizens associated with the state (Muhammed, 2013). Political instability is an unstable society that is unsatisfied with the ruling party and system of operations and is interested in revolutionary or despotic ideas. Political instability is a situation where the ruling government is not favored by the population and experience strong indicators of social unrest (Lawal, 2016).

On its part, infrastructural decay is the decline in the value of the basic physical and organizational structures required for the proper running of a society that is, creating and establishing industries, buildings, health services, power supply, roads, railroads and telecommunications (Sheffrin, 2013). In the same vein, Olufemi, (2012) described infrastructural decay as decline in a set of interconnected structural elements that provide framework supporting an entire structure of development.

Based on review of empirical literature, Uchechi, Peter & Lionel (2014) attempted to articulate descriptively the link between corruption and infrastructural decay in Nigeria. Two selected infrastructural sub-sectors (electricity and governance) were briefly examined and used to demonstrate the correlation between corruption and the current state of infrastructural decay. The study showed based on the simple correlation analysis that it is not absolute lack of funds that has caused infrastructural decay but outright mismanagement of funds (corruption) that is principally responsible for the level of infrastructural decay in Nigeria.

Similarly, Rotini, Obasaju, Lawal and Ise (2013) examined the relationship between corruption and infrastructural decay in Nigeria using time series data for the period of 1990-2011 sourced from CBN statistical bulletin. The study used ordinary least square (OLS) and granger causality method to determine the relationship between corruption and infrastructural decay in Nigeria. The study revealed that corruption is positively related to infrastructural decay in Nigeria and concluded that increased corruption leads to infrastructural decay in Nigeria.

Nurudeen and Usman (2010) carried out a study on corruption and infrastructural decay in Nigeria using time series data sourced from Central Bank of Nigeria for the period of 1993-2009. The study revealed that there is a positive relationship between corruption and infrastructural decay in Nigeria. The study concluded that there was significant positive relationship between corruption and infrastructural decay in Nigeria. In the same vein, Chude and Chude (2013) investigated the effects of corruption on infrastructural decay in Nigeria over a period, from 1977 to 2012. The study used Ex-post facto research design and applied time series econometrics technique (Error Correction Model) to examine the long and short run effects of corruption on infrastructural decay in Nigeria. The results indicated corruption was positively related with infrastructural decay in Nigeria in the long run. The study concluded that infrastructural decay is clearly impacted by factors both exogenous and endogenous to corruption in Nigeria.

Obi and Obi (2014) examined the impact of corruption on infrastructural decay in Nigeria. The study used time series data from 1981 to 2012. The Johansen's co-integration analysis and ordinary least square (OLS) econometric techniques were used to analyze the relationship between gross domestic product (GDP) and corruption. Findings indicated that though a positive relationship subsisted between corruption and infrastructural decay, but a long run relationship does not exist over the period under study. The study observed that increase in corruption led to increase in infrastructural decay in Nigeria. In the same way, Adebisi and Oladele (2015) empirically investigated the relationship between corruption and infrastructural decay in Nigeria using time series data sourced from Central Bank of Nigeria for the period of 1970-2014. The study employed the error correction mechanism and the vector auto-regressive

(VAR) models and found a positive relationship between corruption and infrastructural decay in Nigeria. Analysis of the impulse response functions derived from the VAR model reveals that past corruption shocks has a positive but declining relationship with current corruption index in the first two years after which it turns positive. Also, the impulse responses show that increase in corruption led to increase in infrastructural decay in the short-run. The study concluded that increased in corruption led to increase in infrastructural decay in Nigeria.

Gukat (2015) analyzed the relationship between corruption and infrastructural decay in Nigeria using time series data sourced from Central Bank of Nigeria for the period of 1986-2013. Using the error correction mechanism, the study found that corruption and infrastructural decay are positively related in Nigeria. The study concluded that increase in corruption led to increase in infrastructural decay in Nigeria. Similarly, Emori, Duke and Nneji (2015) investigated the impact of corruption on the Nigerian economy using time series data sourced from Central Bank of Nigeria for the period of 1994-2010 using Augmented Dickey Fuller (ADF) unit root test and OLS regression test. The study found that corruption had a significant positive effect on the Nigerian economy. The study concluded that increased in corruption perception index led to decrease in Nigerian economy with the study period.

Ebong, Ogwumike, Udongwo and Ayodele (2016) assessed the impact of corruption on infrastructural decay in Nigeria using time series data sourced from Central Bank of Nigeria for the period of 1999-2014. A multiple regression model based on a modified endogenous growth framework was utilized to capture the interrelationships. The study found that corruption positively impacted infrastructural decay in Nigeria. Hence, the study concluded that increase in corruption perception index led to rise in infrastructural decay in Nigeria. Charles, Sylvester, Stephen and Emilia (2016) examined corruption and infrastructural decay relationship in Nigeria from 1970-2013. Employing Augmented Dickey Fuller (ADF) unit root test and Ordinary Least Square (OLS) technique, the study revealed that corruption has a positive and insignificant effect on infrastructural decay in Nigeria. The study concluded that increase in corruption led to increase in infrastructural decay in Nigeria.

Mnhuda (2013) investigated the relationship between corruption, poverty and infrastructural decay in Nigeria. The study employed regression analysis and granger causality test. Based on the results, it was revealed that corruption and poverty contributed positively to infrastructural decay in Nigeria. The study concluded that increase in corruption and poverty led to increase in infrastructural decay in Nigeria. Correspondingly, Onakoya and Folorunsho (2015) conducted a study on corruption and infrastructural decay nexus: The Nigerian parody. The study used descriptive statistics, Augmented Dickey Fuller (ADF), Johansen Co-integration and the Vector Error Correction Model (VECM) tests to analyze the data. The results revealed a significant positive and long-run relationship between corruption and infrastructural decay in Nigeria. It was therefore concluded that increase in corruption resulted to increase in infrastructural decay in Nigeria.

Theoretical Framework

The study is anchored on policy-oriented theory developed by Teveik, Albert and Charles (1986). This is because the theory explained the role of government in fighting corruption and political instability. The theory opined that the high level of corruption and political instability in any country whether developed or developing will not allow the country's economy to grow and that if the field of administrative corruption and political instability is to become more theoretical and less descriptive, it must develop a framework and methodology that will help to measure its effect on infrastructural decay. This theory believes that infrastructural decay in the economy is linked to high corruption perception index and political instability index. The theory predicted that externalities and spill over on corruption and political instability fight from developed countries will help to develop and maintain a competitive advantage so as to enhance reduction in infrastructural decay in Nigeria.

Methodology

The data for this study is a time series secondary data for the period, 1999-2020, sourced from World Development Indicator (2020). Data on Infrastructural Development Index (IDI) is used as proxy for infrastructural decay in Nigeria which is the dependent variable; while data on corruption perception index (CPI) and political instability Index (PII) were the independent

variables. The data was analyzed using descriptive and analytical tools. The descriptive tool involved the use of tables to present the data analyzed while the analytical tools consist of unit root test, co-integration test and Error Correction Model (ECM). The unit root test involved the use of Augmented Dickey Fuller to examine the stationarity of the variables employed, co-integration test to examine the long run relationship among the variables, Error Correction Model (ECM) to examine the contribution of corruption and political instability to infrastructural decay in Nigeria.

In building the model for this study, the Error Correction Model will be used. Hence, the functional form of the model can be specified as presented in Equation [1]

$$[1] \quad IDI = f(CPI, PII)$$

IDI represents Infrastructural Development Index as proxy for infrastructural decay in Nigeria which is the dependent variable; CPI represents corruption perception index and PII represents political instability Index (PII).

The model in mathematical form is specified in Equation [2]

$$[2] \quad IDI = \alpha_0 + \alpha_1CPI + \alpha_2PII$$

The model can also be stated in the stochastic or econometric form as represented in Equation [3]

$$[3] \quad IDI = \alpha_0 + \alpha_1CPI + \alpha_2PII + \mu$$

The Error Correction Mechanism/model form is presented thus as shown in Equation [4]

$$[4] \quad \ln IDI_t = \alpha_0 + \alpha_1 \sum_{t=1}^n \Delta \ln IDI_{t-1} + \alpha_2 \sum_{t=1}^n \Delta \ln CPI_{t-1} + \alpha_3 \sum_{t=1}^n \Delta \ln PII_{t-1} + \sigma_1 ECM(-1) + \varepsilon_t$$

Results and Discussion of Findings

Table 1: Stationarity Results

Variables	ADF Statistic at level	ADF Statistic at first differenc e	Critical values of 5% at level	Critical values of 5% at first differenc e	P- values at level	P-values at first differenc e	Order of integratio n
IDI	-1.353872	-8.382392	-2.960411	-2.963972	0.5736	0.0002	I(1)
CPI	-1.493736	-6.398763	-2.960411	-2.963972	0.0765	0.0000	I(1)
PII	-2.563829	-7.872829	2.960411	-2.963972	0.2736	0.0011	I(1)

Source: Researcher's Computation, 2021

To ascertain the order of integration of the variables, this test was carried out to account for the presence of unit roots (that is whether the variables are stationary or not) using the Augmented Dickey Fuller (ADF) test. The unit root test in Table 1 revealed that all the variables were not stationary at level, because their Augmented Dickey Fuller (*ADF*) Statistic values were less than the critical values at 5% level of significance. The variables were all stationary at first difference as their Augmented Dickey Fuller (*ADF*) Statistic values were greater than their critical values at 5% level of significance. All the variables have the same order of integration that is since they were all differenced once before they became stationary.

Table 2: *Cointegration Test Result*

Unrestricted Cointegration Rank Test (Trace)				
Hypothesized No. of CE(s)	Eigenvalue	Trace Statistic	0.05 Critical Value	Prob.**
None *	0.734438	72.99246	69.81889	0.0273
At most 1	0.624002	43.82251	47.85613	0.1137
At most 2	0.454258	22.30274	29.79707	0.2820
At most 3	0.302854	8.979335	15.49471	0.3673
At most 4	0.046286	1.042602	3.841466	0.3072

Trace test 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

Unrestricted Cointegration Rank Test (Maximum Eigenvalue)

Hypothesized No. of CE(s)	Eigenvalue	Max-Eigen Statistic	0.05 Critical Value	Prob.**
None	0.734438	29.16995	33.87687	0.1646
At most 1	0.624002	21.51977	27.58434	0.2460
At most 2	0.454258	13.32340	21.13162	0.4229
At most 3	0.302854	7.936733	14.26460	0.3852
At most 4	0.046286	1.042602	3.841466	0.3072

Max-eigenvalue test indicates no cointegration at the 0.05 level

* denotes rejection of the hypothesis at the 0.05 level

**MacKinnon-Haug-Michelis (1999) p-values

Source: Researcher's Computation using Eviews version 10, 2021.

The co-integration test was used to test for the existence of long run relationship among variables. The result of the co-integration test is given above in Table 2. From the Johansen co-integration test result above, the trace test statistics indicates 1 con-integrating equations at 5% level of significance while the max-Eigen value indicates 1 co-integrating equations at 5% critical level. Since these variables were co-integrated, it means there was an existence of long run relationship among the variables of interest which provides the basis for Error Correction Modeling.

Table 3: Error Correction Model (ECM) Result

Dependent Variable: D(LNIDI)				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.504543	0.158673	3.179766	0.0237
D(LNIDI(-1))	0.251205	0.024374	10.30626	0.0063
D(LNCPI(-1))	-0.241307	0.054373	-4.437993	0.0128
D(LNPII(-1))	-0.460557	0.061032	-7.546156	0.0007
ECM(-1)	-0.643315	0.221418	2.905432	0.0000
R-squared	0.804231	Durbin-Watson stat		1.903322
Adjusted R-squared	0.755442			
F-statistic	55.62850			
Prob(F-statistic)	0.000000			

Source: Researcher's Computation using Eviews version 10, 2021

Error correction model is used to relate co-integrated variables in the short run. From table 3 above, the result showed that a 1% increase in corruption perception index would lead to decrease in Infrastructural Development Index (IDI) by about 24%. This implied that corruption had negative impact on infrastructural development in Nigeria within the study period. The result in table 3 also showed that a 1% increase in political instability index (PII) would lead to

decrease in Infrastructural Development Index (IDI) by about 46%. This implied that political instability had negative impact on infrastructural development in Nigeria within the study period.

Generally, ECM measures the speed of adjustment of a model that deviates from equilibrium in a short run and restored to equilibrium. The coefficient of the *ECM* responded to the speed of adjustment towards the long run equilibrium condition of the model. The result indicates a speed of adjustment of 0.643315 which implies that about 64% of the deviation of variables employed in this study from equilibrium can be restored in one year. The F-Statistic test is used to test the overall significance of the model. The calculated value of F-statistic is 55.62850 and the tabulated value of F-statistic is 9.145 at 5% level of significance. Since the calculated value of F-statistics was greater than the tabulated value of F-statistic, the null hypothesis was rejected and the alternative hypothesis was accepted. It was concluded that all the parameter estimates of the model are statistically significant.

The value of coefficient of determination (R^2) is 0.804231 which implies that 80% of the total variation in Infrastructural Development Index (IDI) is explained by corruption perception index, and political instability index while the remaining 20% unexplained is captured by the stochastic variable or error term. The value of the Adjusted R^2 used in measuring the goodness-of-fit of the estimated model shows that after adjusting for degrees of freedom, about 76% of the systematic variation in the Infrastructural Development Index (IDI) is explained by changes in corruption perception index, and political instability index while the remaining 24% is explained by other variables not included in the model but accounted for by the stochastic error term (μ). This means that the explanatory power of the model is high. Durbin Watson Statistic test is used to test for the presence or absence of autocorrelation or serial correlation in the model. The D.W statistic value of 1.903322 indicates the absence of autocorrelation or serial correlation in the model.

Discussion of Findings

The study focused on contributions of corruption and political instability on infrastructural decay in Nigeria. The study employed Error correction model to relate co-

integrated variables in the short run and revealed that corruption had negative impact on infrastructural development index in Nigeria within the study period. This implied that increase in corruption led to increase in infrastructural decay in Nigeria. This finding is in line with that of Rotini, Obasaju, Lawal and Ise (2013), Nurudeen and Usman (2010) who revealed that the existence of corruption led to increase in infrastructural decay in Nigeria. Finally, the study revealed that political instability resulted to high infrastructural decay in Nigeria within the study period. This implied that the higher the level of political instability, the higher the level of infrastructural decay in Nigeria.

Conclusion and Recommendations

Based on the findings, the study concluded that increase in corruption resulted to decline in infrastructural development index in Nigeria within the study period. Hence, the study generalized that increased level of corruption in Nigeria necessitated high level of infrastructural decay in Nigeria. Finally, increase in political instability resulted to high infrastructural decay in Nigeria within the study period. This implied that the higher the level of political instability, the higher the level of infrastructural decay in Nigeria. The study recommended that government should ensure that the level of corruption is reduced to the barest minimum in order to attain the desired level of infrastructural development and as well reduce infrastructural decay in Nigeria. Additionally, government should employ tactical strategies to reduce political instability so as to boost infrastructural development towards curtailing infrastructural decay in Nigeria.

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