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The Environmental Impact of Trade Liberalisation and Economic Growth in Nigeria: An Empirical Analysis

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Abstract

This research work investigates the impact of trade liberalization on the environment in Nigeria. The research work is analytical in nature employed econometric tools using e-view statistical package for the analysis. The analyses revealed that there is a positive significant relationship between trade liberalization and the environment. And thus, have significant effect on economic growth of the Nigerian economy. Trade liberalization should be accompanied by government investments in education, skills, research and development so as to equip people to take advantage of new employment opportunities mostly human development which is a development paradigm that is about much more than the rise or fall of national incomes, and to crate adequate safety nets to protect the environment during the period of trade liberalization.

Key words: trade liberalization, economic growth, environment

J.E.L. classification: F18; O44; C10

1. Introduction

Sustainable development is a pattern of resource use that aims to meet human needs while preserving the environment so that these needs can be met not only in the present, but also for generations to come. Economic growth, as conventionally measured, might be more rapid if such environmental pollution were not inhibited by regulations and other policies. Trade openness has beneficial effects on productivity, the adoption and use of better technology and investment promotion, which are channels for stimulating economic growth. This period ushered in the

Millennium Development Goals (MDGs) declared by the United Nations which among other broad objectives was to address the problem of poverty in a broad sweep that targets the index of poverty itself. The broad objectives of the MDGs include the following

- Eradicate extreme poverty and hunger;
- Achieve universal primary education;
- Promote gender equality and empower women;
- Reduce child mortality;
- Improve maternal health;
- Combat HIV, malaria and other diseases;
- Ensure environmental sustainability; and
- Develop a global partnership for development. (HDR, 2010)

This research work emphasizes goals seven and eight in the millennium development goals. The new dynamics of trade have increasingly created global and unfettered markets for trade and investment, which have significantly increased the destructive impact of economic activities upon the Earth. These dynamics exhaust the world's natural resources endowment and ecological carrying capacity at such a deleterious rate as they jeopardize the planet's ability to support future generations. However, Africa happens to be a dumping ground for old technologies, there is every reason to believe that trade liberalizations effect on the environment is disastrous. Trade liberalization driven by macro-economic policies and economic reforms may have environmental impacts, both negative as well as positive. Hence, a clear analysis of these effects is needed (UNEP, 1999). The main objective of this study is to examine the environmental impact of trade liberalization