Int. j. adv. multidisc. res. stud. 2025; 5(6):1743-1748

Received: 07-11-2025
Accepted: 17-12-2025

International Journal of Advanced Multidisciplinary Research and Studies

ISSN: 2583-049X

Does International Trade Reduce Poverty in Developing Nations? The Nigerian Experience

[1] Ohakpugwu Leonard Ugochukwu, [2] Irabor Ehiabhi Paccqueens, [3] Namakka Yahaya Mohammed
[1, 2, 3] Faculty of Social Sciences, Institute of International Trade and Development, University of Port Harcourt Rivers State, Nigeria

Corresponding Author: **Ohakpugwu Leonard Ugochukwu**

Abstract
This paper explores whether international trade contributes to poverty reduction in developing nations, with a particular focus on Nigeria. While conventional trade theory predicts welfare gains from openness through specialisation, efficiency and access to larger markets, empirical evidence remains mixed. Nigeria, Africa's largest economy and a resource-dependent nation, provides a compelling case for examining this paradox. The paper adopts analytical approach, drawing data from secondary sources, particularly from CBN statistical bulletin. This study applied the technique of generalized method of moments on data such as poverty rate (dependent variable), export trade, import trade, customs duties and tariff (independent variables) from 1990-2023. The empirical result showed that, export trade and customs duties all have negative effect on poverty level. Thus, they help to reduce poverty level. On the other hand, tariff has positive and significant impact on poverty level. But import trade has positive effect on poverty level. Therefore, the study concludes that, to a grate extent international trade significantly reduces poverty in Nigeria during the period of study. Based on the findings, it was recommended that, export diversification, investment in labour-intensive sectors, and complementary social policies should be upheld in order to ensure that trade benefits are widely shared.

Keywords: Customs Duties, Export Trade, Developing Nations, Import, Poverty Reduction

1. Introduction

International trade has long been recognised as a key driver of economic growth, development, and global integration. For developing nations, trade offers opportunities to expand markets, attract foreign investment, acquire technology, and enhance productivity. Theoretical perspectives, from classical comparative advantage David Ricardo to modern heterogeneous-firm models suggests that, countries engaging in trade can achieve efficiency gains that, in principle, reduce poverty by generating income, employment, and lower consumer prices. Also, international trade can reduce poverty in developing countries by creating jobs, increasing economic growth, lowering consumer prices, and providing access to new technologies and goods. However, the benefits are not automatic and depend on policies and a country's ability to manage challenges like competition from imports, limited infrastructure, and ensuring the benefits reach the poor (Umeh, Nwali & Obi, 2022) [13].

In any economy structure, there is the requirement for government to attempt exceptionally valuable actions aimed at shaping various developmental aspirations. One of such actions is fiscal policy (Obayori, 2016) [11]. The relationship between trade policy and development in terms of poverty reduction represents one of the most widely debated topics among economists and policy makers in both developed and developing countries (Ewubare & Obayori, 2015) [5]. This relationship can either be negative, positive or uncertain. In this way, trade policy was designed to diverse resources that, are less socially desirable to those investments that have social desirability.

Nigeria, Africa's largest economy and most populous country, presents a compelling context to examine the trade-poverty nexus, this is because, despite decades of trade liberalization and integration into global markets, poverty remains widespread, with over 40% of the population living below the national poverty line (National Bureau of Statistics (NBS, 2022) [10]. The Nigerian economy is characterized by heavy dependence on oil exports, limited industrial diversification, and pronounced income inequality. These structural features raise critical questions about the extent to which international trade has translated into tangible poverty reduction. Also, in Nigeria, import competition in agriculture and manufacturing has displaced local

producers, and oil-driven growth has created limited employment, highlighting the conditional nature of trade's poverty impact.

While some studies argued that, trade openness promotes growth that benefits the poor (Dollar, & Kraay, 2004; Umeh *et al*., 2022) [4, 13], others caution that the distributional effects may exacerbate inequality, particularly in economies with weak institutions and sectoral imbalances (Goldberg & Reed, 2023) [6]. This study seeks to investigate whether international trade has contributed to poverty reduction in Nigeria, focusing on the mechanisms through which trade influences poverty, including prices, employment, government revenue, and long-term growth.

2. Literature Review

2.1 Theoretical Review

This section critically reviews contemporary theoretical contributions that underpin the relationship between international trade and poverty. It synthesizes insights from classical, neoclassical, and new trade theories, alongside heterogeneous-firm models, to delineate the various mechanisms through which trade can impact income distribution and poverty incidence.

The intellectual foundations of trade theory are rooted in the classical economists. Adam Smiths' in the year 1776 concept of absolute advantage argued that nations gain from producing goods more efficiently than others and trading for the rest. David Ricardo in the year 1817 refined this with the principle of comparative advantage, showing that even when a nation is less efficient in producing all goods, it can still benefit from specialization based on relative efficiency. Both perspectives emphasize that trade is mutually beneficial and can increase aggregate welfare, thereby offering potential for poverty reduction. The Heckscher–Ohlin (H–O) model extended classical theory by linking trade to factor endowments. It predicts that countries abundant in labour, like most developing economies, will specialize in labour-intensive goods, raising wages for low-skilled workers and potentially reducing poverty. However, the Stolper-Samuelson theorem introduced an important caveat: while one factor of production benefits, the other may lose. For example, trade could raise wages in labour-abundant countries but harm capital owners, or vice versa, depending on institutional arrangements.

The late 20th century saw the emergence of new trade theory, which challenged the neoclassical view of perfect competition. Krugman showed that trade can arise even between similar countries through economies of scale and product differentiation, highlighting gains in productivity and consumer variety. Helpman and Krugman further argued that, large markets support innovation and technological diffusion. These models reinforce the idea that openness fosters growth but do not directly address distributional effects, leaving unresolved whether poverty declines uniformly across society. While trade openness can reduce inequality in low-income countries by increasing labour productivity through capital-intensive methods (Lim & McNelis, 2014) [7], tariff reductions can initially narrow the wage gap between skilled and unskilled labour by shifting capital from urban manufacturing to rural agricultural sectors (Chao *et al*., 2019) [3].

Conversely, trade liberalization may also contribute to increased informality and wage stagnation for low-skilled workers, especially in the presence of labour market rigidities and segmented domestic labour and capital markets (Mitra, 2019; Mukherjee, 2016) [8, 9]. This framework provides a more granular understanding of how trade liberalization can impact labour markets and income inequality, as less productive firms exit and more productive ones expand.

2.2 Empirical Evidence

This comprehensive review also highlights the significant debates and empirical findings regarding trade liberalization's effects on poverty. Empirical studies offer mixed insights into trade's poverty impact, revealing that the relationship is complex and highly context-dependent. Some research indicates that trade liberalization can lead to overall welfare gains and poverty reduction, particularly when accompanied by complementary domestic policies and institutional reforms. Conversely, other studies present a more nuanced picture, revealing that the benefits of trade liberalization do not always uniformly trickle down to the poorest segments of society, and in some instances, can exacerbate existing inequalities or create new vulnerabilities (Agussalim *et al*., 2024) [2]. This heterogeneity in outcomes emphasizes the critical role of institutional quality and the implementation of inclusive policies to ensure that the gains from trade are broadly shared and contribute to equitable development (Rehman *et al*., 2021). For instance, while economic growth is a primary driver of poverty reduction, its impact can vary significantly depending on whether it is inclusive and coupled with other pro-poor strategies like improved education and adequate energy access (Lim *et al*., 2014) [7]. Furthermore, the sectoral composition of economic growth plays a crucial role; for example, agricultural growth has often demonstrated a higher elasticity in poverty reduction compared to other sectors, especially in low-income countries. However, the effectiveness of growth in reducing poverty is often diminished by rising inequality, measurement errors, and conceptual shifts in defining poverty, highlighting that economic growth alone does not guarantee pro-poor outcomes.

Global Evidence

Analysis of global data reveals that while international trade can spur economic development, particularly where governance is strong, concerns remain regarding its local impacts on the environment and the distribution of benefits among populations, especially in agricultural commodity production areas (Schaafsma *et al*., 2023). This complexity underscores the need for comprehensive policy frameworks that not only promote trade but also mitigate its potential negative externalities, ensuring equitable and sustainable development across all sectors. Furthermore, while trade can enhance market access and efficiency, it also introduces risks such as market fluctuations and potential harm to local industries, which necessitates robust policy responses from international organizations (Adenikinju, 2019) [1].

While some studies suggest a broadly positive relationship, others highlight significant distributional concerns. Goldberg and Reed (2023) [6] showed that, trade often widens wage inequality in developing economies, with low-skilled workers frequently disproportionately affected. Meta-studies further reinforce the conditional nature of these outcomes: Santos-Paulino noted that trade reduces poverty more effectively where institutions are strong and economies are diversified. Lederman and Maloney

cautioned that resource-dependent economies often suffer volatility, which can undermine welfare gains from trade. The "China Shock," for instance, demonstrated how rapid trade integration can lead to significant labor market adjustments and concentrated negative impacts on specific industries and regions even within developed economies. These varied outcomes suggest that the relationship between trade and poverty is mediated by a complex interplay of domestic policies, institutional frameworks, and global economic conditions, highlighting the need for context-specific analyses rather than universal prescriptions.

Evidence from Developing Countries and Africa

Studies in Africa reveal similar complexities. Adenikinju (2019) [1] found that while trade openness correlates with GDP growth across Sub-Saharan Africa, the link to poverty reduction remains weak. This is largely a reflection of the continent's reliance on primary commodities, which create limited employment opportunities and expose economies to volatile global price shocks. UNECA stresses that without greater diversification and deeper regional integration, Africa's trade gains will remain narrow and fragile, limiting their potential for widespread poverty reduction. Further analysis indicates that while trade can theoretically spur economic growth and reduce poverty by allocating resources to their most efficient uses and bidding up wages (Thompson, 2007), the actualization of these benefits is often hampered by existing inequalities and a lack of robust institutional frameworks, particularly in sub-Saharan Africa (Díaz-Bonilla & Constenla-Villoslada, 2021). Therefore, for trade to effectively contribute to poverty alleviation in these contexts, policy interventions must extend beyond simple liberalization to encompass structural transformation, industrial policy, and social protection mechanisms. The observed disparities across different regions highlight that while globalization can reduce world inequality on a macro level by integrating economies, its specific impact on poverty within nations is highly contingent on how domestic policies manage the distributional effects of trade (Lindert & Williamson, 2001). For instance, in Ghana, agricultural trade liberalization initially displaced some local farmers due to import competition, yet subsequent investments in export-oriented cash crops, alongside social programs, led to net poverty reduction in certain rural areas (Kassa *et al*., 2024). This nuanced experience underscores the critical role of complementary policies in harnessing trade for equitable development.

Ghana's significant investments in port infrastructure, such as the Tema and Takoradi expansions, aim to leverage increased trade volumes for job creation and economic growth, demonstrating a strategic effort to maximize the poverty reduction potential of trade through enhanced connectivity and value chain integration (Reboredo & Gambino, 2022). Economic integration and market liberalization initiatives, such as the African Continental Free Trade Area, are projected to significantly increase agri-food exports and enhance real incomes, particularly for unskilled workers, thereby contributing to poverty reduction across the continent.

Evidence from Nigeria

Nigeria's experience serves as an emblematic case study of these dynamics. Following extensive trade liberalization under the Structural Adjustment Program of 1986, Nigeria's trade-to-GDP ratio significantly expanded. Despite this, poverty has persisted; by 2022, over 40% of the population continued to live below the national poverty line. This paradox underscores the importance of examining the intricate relationship between trade policy, economic growth, and poverty alleviation within the Nigerian context, considering the heterogeneity of impacts across different sectors and regions (Onakoya, Johnson, & Ogundajo, 2019). This persistent poverty, despite increased trade, necessitates a deeper investigation into the underlying structural impediments, such as institutional weaknesses and a lack of economic diversification, which may have limited the trickle-down effects of trade benefits. Specifically, the impact of agricultural trade liberalization in Nigeria has been a subject of ongoing debate, with some analyses suggesting potential benefits in terms of improved efficiency and household income generation, while others highlight the risks of increased competition for domestic industries (Umeh, Nwali & Obi, 2022) [13]. Furthermore, the effectiveness of trade as a poverty reduction tool is significantly influenced by infrastructure development, as inadequate transport networks and border restrictions in Sub-Saharan Africa notably impede trade expansion and economic growth. Given these complexities, it is imperative to investigate how regional trade agreements and trade facilitation measures, particularly within the African context, contribute to or hinder poverty reduction efforts.

Despite a high GDP growth rate, the country has experienced a disconnect between economic growth and poverty reduction, leading to widening income inequality. This disparity highlights the critical need for a comprehensive evaluation of Nigeria's trade policies to ascertain their actual contribution to inclusive growth and poverty alleviation, especially given that certain trade policies have been found to deter economic growth in the country.

This historical review will provide critical insights into the evolution of trade policies, their intended objectives, and their actual outcomes in terms of economic development and poverty alleviation. Such an analysis will reveal whether trade liberalization has adequately addressed Nigeria's structural economic challenges or exacerbated them by exposing nascent industries to overwhelming competition without sufficient protective measures or support for local manufacturing.

2.3 Trade and Pro-Poor Growth Perspectives

Trade's role in development is increasingly viewed through the lens of inclusive growth. While economic expansion is crucial, growth alone does not guarantee poverty reduction unless it is pro-poor, meaning it explicitly benefits the poor and vulnerable segments of society. Understanding the specific pathways through which trade affects different income groups is therefore paramount.

Winters, McCulloch, and McKay identified four key transmission channels through which trade impacts poverty, highlighting the complexity and multi-faceted nature of this relationship:

Prices: Imports resulting from trade liberalization can lower consumer prices, which generally benefits poor households by increasing their purchasing power, especially for essential goods. However, this can simultaneously reduce producer incomes in import-competing sectors, potentially harming poor farmers or small-scale producers.

Employment and Wages: Trade can stimulate job creation in export-oriented sectors, offering new opportunities and potentially higher wages. Conversely, less competitive domestic industries may face job losses or wage stagnation due to increased import competition. The net effect on employment and wages depends heavily on labour market flexibility, skill sets, and the capacity for labor reallocation.

Government Revenue: Export earnings and taxes on trade (such as tariffs) can contribute significantly to government revenue, which can then be used to fund poverty reduction programs, social services, and public infrastructure. However, trade liberalisation often involves the reduction of tariff revenue, which can constrain a government's fiscal capacity if not offset by other tax reforms.

Long-Term Growth: Trade has the potential to spur innovation, attract foreign investment, and facilitate capital accumulation, all of which contribute to long-term economic growth. However, the extent to which these growth benefits translate into poverty reduction is contingent on complementary infrastructure, robust institutional quality, and policies that ensure equitable distribution of gains.

2.4 Trade's Conditional Contribution to Poverty Reduction

While trade can contribute significantly to poverty reduction, its effects are not universal and are highly conditional on the underlying distributional patterns. The gains from trade are not automatically equitable, and their impact on poverty is mediated by how these gains are distributed across different segments of society. For instance, if trade liberalisation leads to the growth of labour-intensive export sectors, it could benefit low-skilled workers and reduce poverty. In contrast, a focus on capital-intensive sectors might exacerbate income inequality. Conversely, specific protectionist policies, particularly in agriculture, have been shown to maintain higher domestic food prices, thereby negatively impacting the purchasing power of low-income households and potentially increasing food insecurity among vulnerable populations (Umeh *et al*., 2022) [13]. Furthermore, the impact of trade policies on poverty is profoundly influenced by institutional quality and governance, as weak institutions can lead to rent-seeking behaviours and corruption, thereby diverting the benefits of trade away from the poor and towards a select few.

3. Methodology

The study used secondary data obtained from Central Bank of Nigeria (CBN) statistical bulletin, 2023. The data for the independent variables include; trade openness, customs duties and tariff, while poverty rate is the dependent variable. The collected data were analysed with econometric technique of Generalized Method of Moments (GMM) to establish the long run relationship between the dependent and independent variables. The GMM estimation technique is preferred because it has the potential of obtaining consistent parameter estimates even in the presence of measurement error in a system equation estimation procedure.

The equation of the GMM is given as; $\sum (z (y_1 - x_1\beta) = 0$ (1)

By substitution into the log-linear model in equation as follow;

$$POV_t = \beta_0 + \beta_1 \; LnTEP_t \; \beta_2 \; LnTMP_t + \beta_3 \; LnCDR_t + \beta_4 \; LnTRR_t + U_t$$

Where:

- POV = Poverty headcount ratio (% of population below poverty line)
- TEP = Trade export trade volume
- TMP = Total import trade volume
- CDR = Customs duties revenue
- TRR = Tariff revenue
- U = Error term
- t= Time or period
- Ln = Logarithm to base ten

4. Results and Discussion

Table 1: Analysis and Discussion of Descriptive Statistic Result

	PVT	TEP	TMP	CDR	TRR
Mean	63.56500	7743.482	5527.971	2015.518	25.49324
Median	64.29000	7817.250	3510.250	2005.915	24.24500
Maximum	78.60000	19280.00	13445.10	6645.500	66.19000
Minimum	42.50000	109.9000	45.70000	21.43000	12.40000
Std. Dev.	8.143581	6494.440	4953.609	1922.442	10.94240
Skewness	-0.878053	0.214127	0.291418	0.749596	2.562234
Kurtosis	3.825846	1.519728	1.379174	2.746329	10.02405
Jarque-Bera	5.335070	3.364026	4.202931	3.275232	107.0963
Probability	0.069423	0.185999	0.122277	0.194443	0.000000
Sum	2161.210	263278.4	187951.0	68527.62	866.7700
Sum Sq. Dev.	2188.491	1.39E+09	8.10E+08	1.22E+08	3951.294
Observations	34	34	34	34	34

Source: Authors' Computation, 2025 (EViews, 12.0)

The results of the descriptive statistics as shown in Table1 indicated that, poverty rate (PVT) recorded an approximate mean value of 65.57% with a standard deviation of 8.1434%. This indicated that, poverty rate has low dispersion from the mean over the period of study. The approximate mean of both exports and import trade are 7743.482 and 5527.971billion naira respectively, while the corresponding standard deviation are 6494.440 and 1922.442 billion naira respectively. In addition, custom duties (CDR) recorded a mean value of N20152.5billion with a standard deviation of N1922.4 billion and this indicated that, customs duties have low deviation or dispersion from the mean over the period of study. Moreover, tariff (TRR) recorded over the period a mean value of $25.49 million with a standard deviation of tariff is $10.94billion and this indicated that, tariff has moderate dispersion from the mean. In sum, the study concluded that, the dependent and independent variables are normal distribution.

Table 2: Analysis and Discussion of Generalized Method of Moments Result

Dependent Variable: PVT				
Method: Generalized Method of Moments				
Date: 10/09/25 Time: 15:20				
Sample: 1990 2023				
Included observations: 34				
Instrument specification: PVT LOG(TEP) LOG(TMP) LOG(CDR)				
Constant added to instrument list				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOG(TEP)	-8.295297	3.156673	-2.627860	0.0134
LOG(TMP)	5.059493	4.465077	1.133126	0.2661
LOG(CDR)	-9.028677	2.879792	-3.135184	0.0038
LOG(TRR)	4.522294	2.676064	1.689905	0.1014
R-squared	0.798205	Mean dependent var		63.56500
Adjusted R-squared	0.608025	S.D. dependent var		8.143581
S.E. of regression	8.950626	Sum squared resid		2403.411
Durbin-Watson stat	1.099431	J-statistic		6.945255
Instrument rank	6	Prob(J-statistic)		0.031035

Source: Authors' Computation, 2025 (EViews, 12.0 Output)

The long run GMM result in Table 2 revealed that, the coefficient of export trade (TEP) is negatively signed with poverty rate and statistically significant at 5 percent. Thus, a proportionate increase in total export will lead to a decrease in poverty rate by 8.30per cent. The probability of export (0.0134) is less than the critical p-value at 5%; meaning that, export trade is statistically significant with decrease in poverty level or rate. Thus, the null hypothesis of no significant relationship was rejected. Moreover, import variable is positively related with poverty and statistically not significant. Thus, the null hypothesis which states that, there is no significant relationship between import trade and poverty level was accepted.

The long run GMM result revealed that, customs duties (CDR) have a negative coefficient value (-9.028677); and probability value (0.0038 that is less than 5 percent level of significance. This indicated that, customs duties exert a negative and significant effect on poverty rate in the long run. Hence, poverty rate will decrease by about 9.0287% given a percentage increase in customs duties. But the result revealed that, tariff has a positive coefficient value (4.522294) and probability value (0.1014) that is greater than 5 percent level of significance. This result indicated that, tariff has positive and insignificant effect on poverty rate. Meaning that, high tariff will not significantly lead to reduction in poverty level. Hence, poverty rate will increase by about 4.52% given a percentage increase in tariff in the long run.

Additionally, the adjusted R-squared (R^2) value of 0.6080 indicated that, about 60% of the systematic variation in poverty rate is explained by export trade, import trader, customs duties and tariff in the long-run while the remaining 40% is explained by other factors (variables) outside the model. Also, the Durbin Watson statistic of 1.099 indicated that, the presence of serial correlation problem in the estimated model is not highly significant. Thus, the model is valid for policy formulation.

Table 3: Analysis and Discussion of Wald Test Post Estimation Result

Wald Test:			
Equation: Untitled			
Test Statistic	Value	df	Probability
F-statistic	289.1597	(4, 30)	0.0000
Chi-square	1156.639	4	0.0000
Null Hypothesis: C(1)=C(2)=C(3)=C(4)=0			
Null Hypothesis Summary:			
Normalized Restriction (= 0)		Value	Std. Err.
C(1)		8.295297	3.156673
C(2)		5.059493	4.465077
C(3)		-9.028677	2.879792
C(4)		4.522294	2.676064
Restrictions are linear in coefficients.			

Source: Authors' Computation, 2025 (EViews, 12.0 Output)

The essence of the Wald test is to determine if the explanatory variables are jointly significant in explaining the dependent variable. Therefore, from the result on Table 3, the probability value of the estimated model is less than the critical p-value at 5percent. Therefore, the study concludes that, the four independent variables in terms of international trade are significant in explaining the reduction in poverty rate in Nigeria during the period of study.

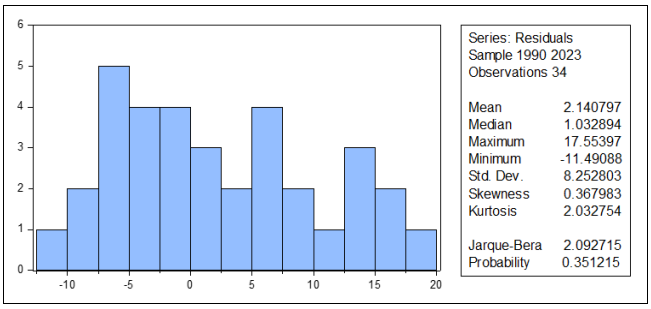

Fig 1: Presentation of Normality Test Post Estimation Result

The result of the normality test in the figure above showed that, the regression residual is normally distributed since the P-value (0.3512) is greater than 5 percent level of significance. In other words, under the Jarque-Bera normality test, a probability value of about 0.3512 is greater than the proposed level of significance of 0.05, and this suggested that, the errors were normally distributed due to the upholding of the null hypothesis of normal distribution. Thus, the estimated model is valid for policy implementation.

5. Conclusion and Recommendations

This study used the technique of generalized method of moments to examine international trade and poverty reduction in Nigeria from 1990-2023 and concludes that, to a grate extent international trade significantly reduces poverty in Nigeria during the period of study. This study is in line the postulation of John Maynard Keynes and post Keynesian analysis that, strengthen net export of a country results to economic growth and hence a reduction in poverty

level. Nigeria has profited from international trade over the years. However, the gains of trade could be greater if the economy and the production structures had been responsive and more adaptable to changes both internally and externally on the basis of international economic system. Based on the findings of this study, the recommended that; Nigeria government should strengthen the competitiveness of exports by combing the imports of high technology and domestic independent research. Also, government should sustain export promotion strategy and sustain export diversification. In addition, customs and excise duties should be lowered so as to encourage local industries to export their goods and services. Lastly, Nigeria government should ensure that, proceeds from customs duties and tariff are strategically utilized to support job-creating sectors such as vocational training, and infrastructure development in order to reduce the rate of poverty in the nation.

6. References

1. Adenikinju A. Trade policy and industrialization in Nigeria: An assessment of recent experience. Nigerian Economic Society, 2019.
2. Agussalim A, Nursini N, Suhab S, Kurniawan R, Samir S, Tawakkal T. The Path to Poverty Reduction: How Economic Growth and Fiscal Policy Influence Poverty through Inequality in Indonesia?, 2024. Doi: https://doi.org/10.20944/preprints202410.1927.v1
3. Chao C, Ee MS, Nguyen X, Yu ESH. Trade liberalization, firm entry, and income inequality. Review of International Economics. 2019; 27(4).
4. Dollar D, Kraay A. Trade, growth, and poverty. The Economic Journal. 2004; 114(493):F22-F49. Doi: https://doi.org/10.1046/j.0013-0133.2003.00156.x
5. Ewubare DB, Obayori JB. Fiscal policy measures and balance of payments in Nigeria. Scholars Journal of Economics, Business and Management. 2015; 2(9):921-929.
6. Goldberg P, Reed T. Demand-Side Constraints in Development: The Role of Market Size, Trade, and (In)Equality. Zenodo (CERN European Organization for Nuclear Research), 2023. Doi: https://doi.org/10.5281/zenodo.8299667
7. Lim GC, McNelis PD. Income Inequality, Trade and Financial Openness. SSRN Electronic Journal, 2014. Doi: https://doi.org/10.2139/ssrn.2425068
8. Mitra D. Responses to Trade Opening: Evidence and Lessons from Asia. SSRN Electronic Journal, 2019. Doi: https://doi.org/10.2139/ssrn.3317228
9. Mukherjee S. Technology, trade and 'urban poor' in a general equilibrium model with segmented domestic factor markets. International Review of Economics & Finance. 2016; 45:400. Doi: https://doi.org/10.1016/j.iref.2016.07.003
10. National Bureau of Statistics. Poverty and inequality in Nigeria 2022. Abuja: NBS, 2022.
11. Obayori JB. Fiscal policy and unemployment in Nigeria. International Journal of Social Sciences and Humanities Invention. 2016; 3(2):1887-1891.
12. Rahman MM, Fang C. Effects of Food Trade Liberalization on Poverty and Inequality in Bangladesh: A Partial Equilibrium Approach. Journal of World Economic Research. 2020; 9(1):10.
13. Umeh AC, Dr. Nwali SO, Obi AN. Impact of international trade on poverty deduction in Nigeria: An Approach of Time Series Econometric Model. Hmlyan Journal of Economic and Business Management. 2022; 3(2):24-38.