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IMPACTS OF FEDERALISM SYSTEM OF ADMINISTRATION AND COVID-19 PALLIATIVES ON PUBLIC DEBT IN NIGERIA

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ABSTRACT

Government Administrations across the global community are facing added unprecedented challenges of public debt resulting from COVID-19 pandemic palliatives. Nigeria and her people are no exception. It is now, more than ever, that leadership to save the issue of increasing public debt in Nigeria and to rouse collective action is needed. The study therefore assessed the implication of federalism system of government and COVID-19 palliatives on public debt in Nigeria. Literature was reviewed in the areas of federalism administration, COVID-19 palliatives, and public debt. The study was hinged on the theory of increasing public expenditure. The findings of the study revealed that the percentage of external debt portfolio rise from 31.7% to 41.2% and the domestic debt rise from 49.8% to 68.9% in the period of financing COVID-19 palliative. The study concluded that the impact of the outbreak on financial public debt could have further negative impact on the system of government. The study recommended that salvaging public debt and COVID-19 challenges and other economic crises have an important place among the public revenues and in the federalism system of Government, so it's political, economic, and social impacts should be considered.

Keywords: Federalism Administration, COVID-19 Palliatives, Public debt, Public sector

INTRODUCTION

From the ancient ages to today, administrations have needed continuous financing in different areas for different purposes of the economy and have met this financing with various sources including public debt. Public debt can be raised both externally and internally. Most occurring, the developed countries provide the external resources to developing countries for development financing (Adekoya, & Nti, 2020). As there is need for continual development financing, economic growth, and globalization increases, developing countries were dragged to the debt-interest helix problem (Aliyu, & Balaraba, 2015). Similarly, Ofoegbu (2014) discussed that every successive government inherits huge debt profile with seemingly empty treasury. Several programs including the stabilization programs proposed by the International Monetary Fund (IMF) to rescue public debts in the developing countries have however resulted to a rapid increase in the public debt stock (Awofeso, & Irabor, 2020). Invariably, this is exerting more significant pressure on the government administration, causing magnitude of imbalances in the external sector.

The system of government plays a significant role in influencing public financing by conferring borrowing powers to source funds internally and externally (Ozili 2020). By way of, the Nigeria public sector has been clothed in federalism administration with resource sharing among the three levels of government, the government becomes the predominant economic decision maker with various implications on the different sectors of the economy. Again, as the world is facing unprecedented challenges of COVID-19, Adekoya., and Nti, 2020, Awofeso, and Irabor, (2020) and Otekunrin, Otekunrin, Fashina, Omotayo, and Akran, (2020), they observed that the impacts of COVID-19 pandemic palliatives may be drastic on debt financing, especially in developing countries. Thus, studies should be carried out to examine the relative impacts of COVID-19 palliatives on exerting public debt in a federalism administration.

More so, as Nigeria's total debt is concurrently high, some space should be given for the Government to examine further impact COVID-19 palliatives may instill on the present system of Government, which should expose the challenges of the fiscal policy in use in the economy. The study would also serve as knowledge horizon to expose the impact of COVID-19 palliatives on public debt crises and suggest various ways by which the debt portfolio in Nigeria might be subdued politically, economically, and socially. Hence, the concern of the study was to assess the current financing implications of public debt and COVID-19 palliatives on federalism system of government in Nigeria.

The article is organized as follows; Section one introduced the topic, impacts of COVID-19 palliatives on public debt in Nigeria. In the second section, some literature reviews on the conceptual and theoretical structure of the study were done. Section three talked on the methodology adopted in the study while in section four, analyzes and interpretation of the results were done. Lastly, conclusion and recommendation were discussed in section five.

LITERATURE REVIEW

Conceptual Review

The conceptual review is done to explicitly explain and describe the concepts relating to the study, that is, public debt, COVID-19 palliatives, and federalism administration.

Public Debt

Public debt is also referred to as public borrowing. Governments in ancient and medieval ages required funding, as in modern states. The public borrowing policies over the world have especially experienced a turning point with the World War I and the Great Depression (1930s). During the period in question, John Maynard Keynes (1918) had proposed public borrowing as a war financing to England and argued that it would be useful. In the process that started with this proposal, public borrowing became an indispensable source of financing for the states. This situation does not mean that states participated in Keynesian theory. While public borrowing becomes an indispensable source of financing, it also brings the debt-interest cycle, poverty, and crises.

The result of public borrowing leaves a great burden on the next generations. This situation has justified the classics. Especially after the World War II, public borrowing indicated both significant increase and structural changes due to on the one hand the repair works of the countries affected by the war, on the other hand, the financing needs of developing countries. In the following period, the borrowing process are no longer interstate and have started to gain a new dimension by establishing international organizations such as International Monetary Fund (IMF), World Bank (WB), International Finance Corporation (IFC), International Development Association (IDA), European Investment Bank (EIB), and Islamic Development Bank (IDB).

As well, in the process of globalization, the mobility of capital has increased; and serious financial competition has emerged in global markets. Public debts are classified into various types according to their characteristics. When the public debt literature was analyzed, it is classified into three main groups according to maturity, resources, and voluntariness.

Classification of Public Debts

1. Public debts are classified according to maturities, that is, short-term public debts (floating debts) which refer to debts up to 1 year. In short-term borrowing, treasury bills and treasury guaranteed bond are used and medium-term public debts refer to debts ranging from 1 to 5 years. Long-term public debts refer to debts more than 5 years. The instrument of long-term borrowing is the government bond. These debts are provided from the capital markets and have a higher interest rate than the interest rate of short-term borrowing. Long-term debts are classified as redeemable debts and irredeemable debts.

2. Public debts are also classified according to sources, that is, internal borrowing which refers to a country’s borrowing from own national resources. This borrowing has no impact on increasing or decreasing national income. The External borrowing refers to the resources provided from a foreign country that is repaid with principal and interest at the end of a certain period. External debt has an increasing impact on national income when it is taken and vice versa has a decreasing impact on national income when it is paid.

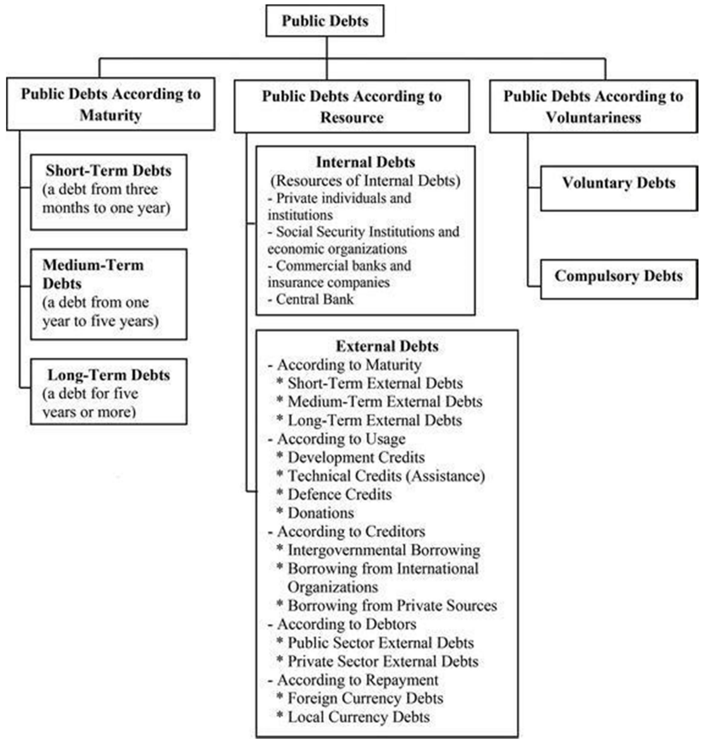


Figure 1: Classification of Public Debts

Source: Ofoegbu, (2014)

3. Again, public debts are classified according to voluntariness. Voluntary debts refer to the debts that are lent to the state by its own will and desire. Obligatory/Compulsory debts refer to the debts which are lent by forcing to take the bonds issued by the government. These debts are applied in times of war, natural disaster, or economic crises. In itself, it is classified as the debts taken by full compulsion, the debts taken by the threat of forcing, the debts taken by creating the necessary savings, and the liabilities taken by the moral coercion.

4. Finally, public debts are classified according to productive and unproductive debts. If the debts are used in construction, such as railways, power stations, and irrigation projects, which contribute to the productive capacity of the economy, they denote to productive debts. By this way, productive debts provide a constant flow of income to the state. The state generally pays the interest and principal debt amount from these projects' revenues. If the debts are used in the area such as war, famine relief, social services, etc., which do not contribute to the productive capacity of economy, they denote to unproductive debts. The state generally pays the interest and principal debt amount from taxes; therefore, these debts are a burden on the society.

Nigeria Public Debt

Public debt is the total amount borrowed by the government of a country (Abegunde, 2019). In the Nigerian context, public debt includes the total liabilities of all tiers of government that have to be paid from their Consolidated Fund. Sometimes, the term is also used to refer to the overall liabilities of the Federal and State Governments. However, the Federal government clearly distinguishes its debt liabilities from those of the states.

However, the state is faced with the public sector deficit due to reasons such as large infrastructure investments, war, development financing, natural disasters, economic crises, budget deficits, as well as the ever-increasing ordinary public expenditures. To overcome this situation, they refer to borrowing. Borrowing is the taking of money and similar values for repayment after a certain period. Public borrowing refers to the legal obligation of the state to pay back the principal and interest to the holders of the predetermined rights in accordance with a certain schedule. Public credit and public borrowing are referred to as state borrowing in the economic literature which means debts taken by government or other public institutions.

COVID-19 Palliatives

On 8 April 2020, the World Health Organization (WHO) hosted COVID-19 webinar on palliative care in the time of COVID-19 pandemic. It was attended remotely by participants representing a range of organizations including United Nations agencies, universities, faith organizations, including the World Council of Churches, disaster relief organizations, and others including the Centers for Disease Control and Prevention. One key aspect of this is integration of palliative care and symptom relief in humanitarian emergencies and other crises, including the ongoing global Coronavirus disease (COVID-19) pandemic. Another is ensuring the equitable distribution of resources to provide access to palliative care to those individuals and populations most in need. The question-and-answer session raised a number of important issues. The first of these was how, and to what extent, access for palliative medication (for those both directly and indirectly affected) has been compromised by the current COVID-19 pandemic. While there has to date been few evaluations of the impacts of the pandemic on palliative care, a number of known concerns exist, including competition to limited financial and human resources.

Federalism System of Government

In the words of Hague and McKinnon (1997), the distinctive feature of federalism is that legal sovereignty is shared between the federal government and the constituent states. They went further to add that a federal constitution creates layers of government with specific functions allocated to each. The relationship between federal and state governments according to Hague and McKinnon (1997), are the crux of federalism.

According to Oates (2006) federalism is a union of group selves united by one common or more objectives but retaining their distinctive group beings for other purposes. By this conception, it is correct to accept that federalism is at the inter group level. It unites without destroying the selves that are uniting and is meant to strengthen them in their mutual relations. In the words of Ozo-Eson (2005) Federalism is a process without required form or practices, a process constantly in a flux under evolution. A conceptualization with some human systematic analysis, brought to show that federalism thrives in a continuous flux. That it involves fluidity wherein the federalists from the units allow for processes of continued evolution towards the emergence of greater good for all through compromise in their diversities. It is imbued with capabilities inherent in the various units and subsuming them.

Corroborating the above, Onwe (2011) maintained that federalism is the putting of understanding and bonds through agreement in law between independent entities to satisfy the need for autonomy and freedom, on the one hand, and for order and security on the other hand. He went further to add that federalism is an Omnibus concept that contains as much characteristics as can be assigned to it, so long as such are signed for the good of all in pursuit of unity in diversity. He concluded that some scholars have come to conceive federalism from predominantly legalistic postulations.

Thus, Gamble and Payne (1996) observed that federalism is a formal legal set of relationships aimed at the distribution of power between central and peripheral units of government. Thus, there must exist at least two tiers of government. The need for a legal structuring of the federation units can further be understood when we look at the security needs of the units. The desire here is for legal orders that protect each unit from threats of overarching interests that abound to emerge within the federation to the units. Therefore, federations are characterized by extensive intergovernmental relations in which federal, state and local governments work together, seeking to identify policies on which all participants can agree.

Theoretical Review

The Theory of Public Goods or Decentralization Theorem

The basic foundations for the initial theory of Fiscal Federalism were laid by Kenneth Arrow, Richard Musgrave and Paul Sadweh Samuelson. Samuelson's two important papers (1954, 1955) on the theory of public goods, Arrows discourse (1970) on the roles of the public and private sectors and Musgrave's book (1959) on public finance provided the framework for what became accepted as the proper role of the state in the economy. The theory was later to be known as "Decentralization Theorem" (Ozo-Eson, 2005). This framework identifies three roles for the government sector. These are correcting various dimensions of market failure, maintaining macroeconomic stability, and redressing income inequality. The central government is responsible for the correction of market failure and maintenance of macroeconomic stability, while the subnational governments and the central government are jointly responsible for redressing income inequality (Ozon-Eson, 2005).

Each tier of government is seen as seeking to maximize the social welfare of the citizens within its jurisdiction. This multi-layered quest becomes very important where public goods exist, the consumption of which is not national in character, but localized. In such circumstances, local outputs targeted at local demands by respective local jurisdictions clearly provide higher social welfare than central provision. This principle, which Oates (1972) has formalized into the "Decentralization Theorem" constitutes the basic foundation for what may be referred to as the first-generation theory of fiscal decentralization (Oates, 2006a; Bird, 2009).

Theory of Fiscal Federalism

The theory of fiscal federalism was originally developed by German-born American economist Richard Musgrave in 1959. Musgrave argued that federal government systems can solve many of the issues local governments face by providing the balance and stability needed to overcome disruptive issues like uneven distribution of wealth and lack of widely available resources. Musgrave further theorized that federal governments should manage a nation's money from the top and give it to states, who can distribute it locally as needed. The United States government relies on fiscal federalism. In the United States, there exists a complex and highly bureaucratic relationship between states and the federal government to fund such vital aspects of daily life, as roads, schools, and health care. States can ask for (or be granted) money through federal 'grants-in-aid,' an example of fiscal federalism at work.

Prior to the end of the American Civil War in 1865, state proposals asking for federal funding were routinely shot down or vetoed by presidents for being unconstitutional (the 10th Amendment of the Constitution prohibits the federal government from intervening in state governance). That began to change in the latter part of the 19th Century, as federal funding policies moved further away from strict Constitutional adherence. The realities of operating a country with the size and influence of the United States made co-dependency between federal and state governments necessary, and late 19th century technology, like railroads and telegraphs, made it possible.

The Theory of Increasing Public Expenditure

It was propounded by Adolph Wagner in 1883. According to Wagner, there are inherent tendencies for the activities of different layers of a government (such as central, state and local governments) to increase both intensively and extensively. There is a functional relationship between the growth of an economy and government activities with the result that the governmental sector grows faster than the economy. The theory the growth of public expenditure was also put forth by Wiseman and Peacock in their study of public expenditure in UK for period 1890-1955.

According to their study, public expenditure does not increase in a smooth and continuous manner, but jerks or step-like fashion. At times, some social and other disturbances take place creating a need for increased public expenditure which the existing public revenue cannot meet. While earlier, due to an insufficient pressure for public expenditure, the revenue constraint was dominating and restraining an expansion in public expenditure, now under changed requirements such a restraint gives way. The public expenditure increases and makes the inadequacy of the present revenue quite clear to everyone. This indeed, is the Nigerian case.

Theoretical Framework

The activities of different layers of government in Nigeria tend to increase both intensively and extensively. The functional relationship between the growth of Nigerian economy and government activities might be clear but where public expenditure does increase in jerks or step-like fashion consequent upon some social and other disturbances such as Boko-Haram insurgence and multiplying Niger Delta militancy, and COVID-19 pandemic, creating a need for increased public expenditure which the existing public revenue cannot meet, the administration impact is generally in question. This is the theoretical foundation of this study.

METHODOLOGY

The study adopted an ex-post facto research design. Data were drawn from Debt Management Office (DMO) Fact Books, recognized journals both local and international (American International Journal of Contemporary Research, 3(2), 49-60, The Nigerian Journal of Development Studies, Accounting and Taxation Review, 1(2), 104-109, European Journal of Business and Management, 2 (4), 167-183, and Journal of Social and Political Sciences, 3(3), 677-686) as well as internet search was used. Information obtained were carefully sorted, classified, summarized, and presented through descriptive analysis.

RESULTS

The tabulation below shows the total Nigeria's debt stock broken into various federating units (States) in the period of COVID-19 pandemic palliatives.

Table 1: Nigeria Debt Stock Data for the States /FCT as at September 30, 2021

SN	STATE	DEBT STOCK (₦)
1	ABIA	92,806,570.03
2	ADAMAWA	100,599,569.97
3	AKWA IBOM	239,209,746.94
4	ANAMBRA	59,013,845.50
5	BAUCHI	87,933,063.67
6	BAYELSA	150,057,580.08
7	BENUE	128,504,831.51
8	BORNO	90,369,619.97
9	CROSS-RIVER	469,019,082.50
10	DELTA	235,860,479.82
11	EBONYI	41,273,963.58
12	EDO	123,916,811.65
13	EKITI	77,072,844.55
14	ENUGU	62,436,497.43
15	GOMBE	90,503,282.59
16	IMO	158,174,623.44
17	JIGAWA	36,039,966.27
18	KADUNA	234,503,331.58
19	KANO	116,999,956.87
20	KATSINA	78,416,331.82

21	KEBBI	67,315,419.61
22	KOGI	73,314,904.35
23	KWARA	63,366,236.99
24	LAGOS	493,318,231.72
25	NASARAWA	61,299,995.54
26	NIGER	65,601,207.58
27	OGUN	109,772,734.17
28	ONDO	63,677,729.02
29	OSUN	136,125,242.06
30	OYO	99,943,412.14
31	PLATEAU	127,012,622.11
32	RIVERS	266,936,225.65
33	SOKOTO	48,089,79.99
34	TARABA	122,746,246.60
35	YOBE	29,230,547.25
36	ZAMFARA	79,286,884.37
37	FCT	101,949,645.10
Total		38,005,000,000.01

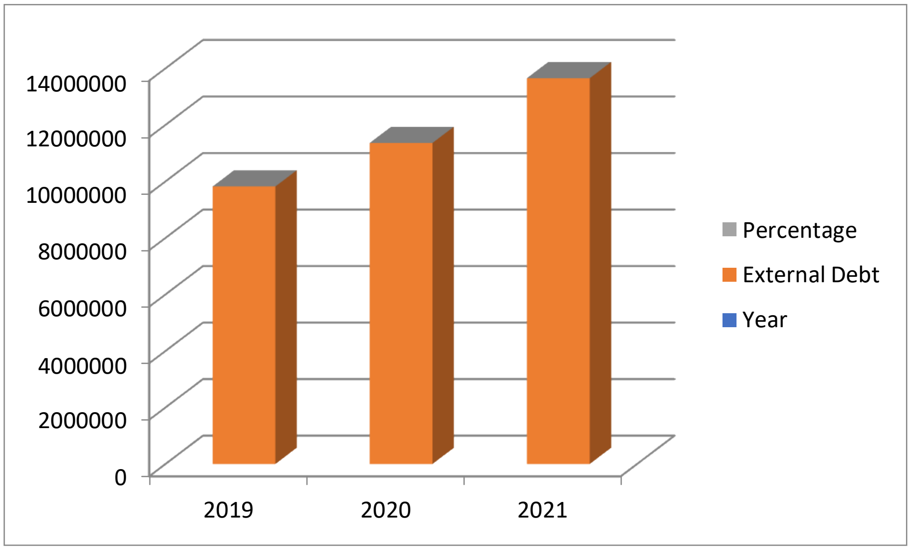
Source: DMO Report June, (2021)

Table 1 states the total external and domestic debts of the Federal Government of Nigeria. Thirty-six State Governments and the Federal Capital Territory, show that Nigeria's public debt was N38tr at the end of Q3 2021. The results of finding justified that the Nigeria's total debt is concurrently high in the period of COVID-19 pandemic. According to recent figures released by the Debt Management Office, Lagos has the worst debt profile out of Nigeria's 36 states with ₦493 million debts during the period of COVID-19 outrage. Others with worsening debt profiles are Kaduna (₦234m), Cross River (₦ 469m), Edo (₦123m), Ogun (₦109m), Bauchi (₦87m) and Katsina (₦78m). States with lower external debts include Yobe (₦29m), Sokoto (₦48m), Jigawa (₦36m), Ebonyi (₦41m), Anambra (₦59m), Niger (₦65m), and Kebbi (₦67m).

Table 2: Nigeria Debt Portfolio: Total External Debt

Debt Category	Amount Outstanding($)	Amount Outstanding in(₦)	% of Total
Year	Total External Debt ($)	Total External Debt (₦)	
2019	27,214,687.08	9,824,282,204.88	31. 7%
2020	31,477,211.13	11,363,244,500.53	36.6%
2021	33,309,366.73	13,656,989,000.35	41.2%

Source: DMO Report September, (2021)



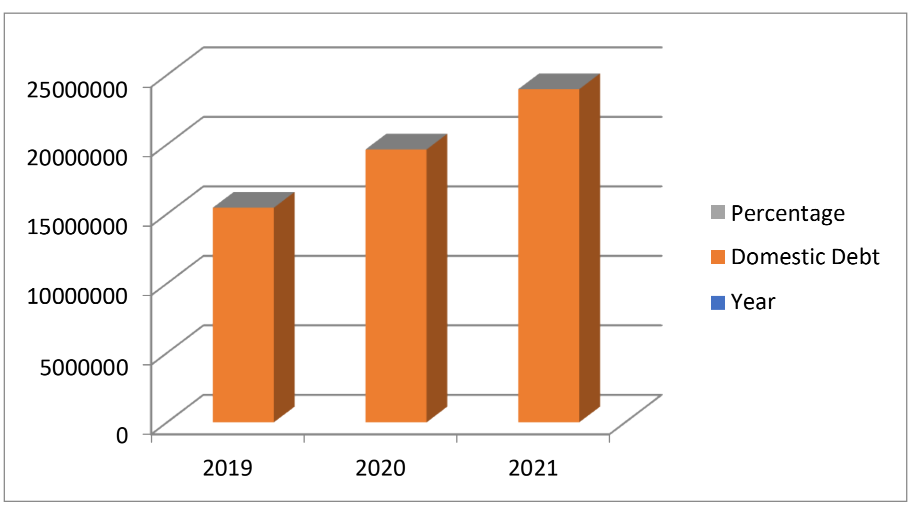
Source: Researcher's computation, 2021

In table 2, going by the figures released by the Debt Management Office, 2019 to 2021 (before COVID-19 pandemic and after COVID-19 pandemic), the percentage of total external debt portfolio rise from 31.7% to 41.2% as at September, 2021. This is showing the pressure on federalism system of administration in Nigeria. The result shows that the federalism system of government has been faced with increase public debt before COVID-19 pandemic and from circumstances extending from occurring crises as COVID-19 pandemic palliatives impacts on the economy of the nation.

Table 3: Nigeria Debt Portfolio: Total Domestic Debt

Debt Category	Amount Outstanding($)	Amount Outstanding in(₦)	% of Total
Year	Total Domestic Debt($)	Total Domestic Debt(₦)	
2019	42,813,025.57	15,455,699,347.13	49.8%
2020	54,419,930.38	19,645,398,846.21	63.4%
2021	58,500,879.78	23,985,322,564.56	68.9%

Source: DMO Report September, 2021



Source: Researcher's computation, 2021

Table 3 also shows the figures released by the Debt Management Office, 2019 to 2021, the total domestic debt rose from 49.8% to 68.9% in September 2021, exerting pressure on federalism system of administration in Nigeria. The result also shows that the federalism system of government has been faced with increase public debt before COVID-19 pandemic and from circumstances extending from occurring crises as COVID-19 pandemic palliatives impacts on the economy of the nation.

DISCUSSION

The study assessed the implication of public debt and covid-19 palliatives on federalism system of government in Nigeria. The findings of the study are in line with the work of Awofeso, and Irabor, (2020) which noted that public debt involves fluidity wherein the federalists from the units allow for processes of continued evolution towards the emergence of greater good for all through compromise in their diversities. Ofoegbu (2014) reported that federalism administration is imbued with capabilities inherent in the various units and incorporating them. Ozili (2020) corroborated that the unchecked exercise of public debt by the Nigerian states has resulted in ever deepening debt profile in every state and in the federation with every successive government inheriting huge debt profile with seemingly empty treasury.

The behaviours of government in terms of its taxing, borrowing, and spending decisions, culminating in fiscal imbalances could exert significant pressure on the general price level, private investment and economic growth as well as the magnitude of imbalances in the external sector (Ofoegbu, 2014). However, Vokshi, (2016) negated the finding has he reported that the Nigeria's increasing economic crises have consequent upon the ill management of public funds and not necessarily caused by pandemic upsurge.

CONCLUSION

The results of findings show that the Nigerian administration were facing deficit financing before the period of COVID-19 pandemic. Also, the results show that during the period of COVID-19 pandemic, the Nigerian administration have increasingly faced deficit financing as the ever-increasing needs are no more met by the state's ordinary public revenues (such as taxes, duties, fees, Para fiscal revenues, property and enterprise revenues, taxes, and penalties). In addition to these, the States must resort to borrowing due to major infrastructure investments, development financing, natural disasters, economic crisis, and budget deficits. The results also revealed that the resource allocation and management as well as fiscal federalism have remained contentious issues in a federal state such as Nigeria. This is because the essence of government at all levels is to bring about rapid economic development through adequate provisions of social and economic infrastructures for the citizenry. The fiscal arrangement within the federation has therefore not adequately catered for the federating units even in the face of COVID-19 pandemic to enable them to discharge their constitutional responsibilities.

RECOMMENDATIONS

COVID-19 challenges and other economic crises have important place among the public revenues and the public debt, and their political, economic, and social impacts have great importance. This study recommends that:

1. Studies should be intensified to assess the relative impacts of other economic crises facing federalism system of government in Nigeria.
2. The study also suggests better ways to alleviating the impacts of COVID-19 on public debts either by building local capacity, by delegating responsibilities downward to their regional governments, or by deploying mechanisms, the debt portfolio in Nigeria might be subdued.

CONTRIBUTION TO KNOWLEDGE

The study has revealed that towards rescuing COVID-19 pandemic, the Nigerian administration has faced deficit financing which has led to increased public debt. Some space could be given to the Government to use other system of administration such as a flexible fiscal policy in case the need arises.

SUGGESTION FOR FURTHER STUDIES

Further studies should be done to show if by building local capacity, by delegating responsibilities downward to their regional governments, and by deploying mechanisms, the debt portfolio in Nigeria might be subdued.

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