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COMPARATIVE ANALYSIS OF THE IMPACT OF PRE AND POST AGRICULTURAL TRADE LIBERALIZATION ON THE MARKETING OF AGRICULTURAL PRODUCT IN NIGERIA (1977-2011)

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Abstract

The broad objective of this study is to investigate the impact of pre and post agricultural trade liberalization era on the marketing of agricultural produce in Nigeria. The study embarked on pure literature review but was complemented by a comparative analysis of the various secondary data collected from 1977 to 2011. The findings from the study showed that the abolition of commodity boards in Nigeria has brought set back in the marketing of agricultural export and food produce in the country. The distribution channel structure of agricultural produce as they exist now, manifest some deficiencies as it increased the distribution channel which brought deterioration in produce quality, increase in prices for consumers and organizational malpractices. Given the findings of this study, the researchers recommended that, Nigerian government should return to commodity board again in more dynamic way and with commitment. If this is adhered to, it is anticipated that there will be a more efficient marketing of both export and food agricultural produce in Nigeria, thereby tapping the verse potentials of the agricultural sector in the country.

Keywords: Trade Liberalization, Marketing, Agricultural Produce

INTRODUCTION

In Nigeria, the term “trade liberalization” became pronounced through the adoption of the IMF Structural Adjustment Programme (SAP) in 1986 (Adeokun, 2014). According to Effiom, Ekpe and Ekpo (2011), the cornerstone of the SAP-induced policy was the opening up of domestic economics to face increased competition in order to ensure efficiency in resource use, removal of wastages, elimination of persistent misalignment in the external and domestic sectors which ensured continuous balance of payments disequilibrium, and a general redirection of the economy to the path of recovery and growth. The policy measures implemented included the elimination of non-tariff barriers to import, the rationalization and reduction of tariffs, and the institution of market determined exchange rates among others (Onyeahialan, 2009).

The Marketing Boards up to 1970s in Nigeria generally handled the marketing of agricultural produce (Adeokun, 2012). These boards were statutory bodies set up by Nigerian government to safeguard the interests of export trade (Adebiyi, 2013). The principal aims of the marketing boards were to ensure stability of agricultural export producers’ prices and income and overall national economy (Adenikinju & Olofin, 2000). From the gains made by the marketing boards on the world of market through the sale of primary produce, they were able to maintain stability of producers’ prices by paying them guaranteed prices. The areas of production were also developed and research activities in the areas of primary produce were encouraged and financed (Abolaji, 2007). But due to some irregularities noticed in the operations of these boards, they were abolished and replaced with seven National Commodity Boards with effect from April 1, 1977 (Adenikinju & Chete, 2002). These new boards were the cocoa board, the groundnut board, the cotton board, the palm produce board, the rubber board, the grain board and the root crops board (Adeokun, 2012). These boards had the monopoly of both local and export sales of the agricultural produce they handled. They made profits and built up huge reserves, which were then used to finance the operations of the Commodity board as well as government development projects (World Bank, 2015). These seven National commodity boards, again, were abolished in 1986 following some allegations of inefficiency and mistrust in their operations. This thus gave way to a free enterprise economy whereby individual marketers were allowed to market their produce wherever they chose. That is, the price of agric produce in the country was determined in the open market by the interaction of demand and supply variations throughout the year (Abolaji, 2015). This is trade liberalization. No doubt, the introduction of the trade liberalization policy has some side effects on macro-economic variables such as the national average production level of these agricultural produce and their average production level of these agricultural produce and their export level (Onyeahialan, 2009).

The Nigerian agricultural sector has remained a resilient sustainer of the economy and the Nigerian people in terms of food supply, employment, national income generation and industrialization (Ojoh, 2005). It has also struggled to perform the above functions over the years in spite of declining effectiveness of policy attention since the 1980s (World Bank, 2011). The exploitation of the agricultural sector since the 1960s provided the main source of employment, income and foreign exchange earnings for Nigeria (NBS, 2013). This was due to focused regional policies based on economically comparative advantage (Sheda-Abuja, 2007). The sector employed over 70 percent of the labour force, fed the population estimated at 55 million and 60 million in 1963 and 1965 respectively, guaranteeing the greater percentage of the food security of the average household. In the same period, export of cash crops earned 70 and 62.2 percent respectively, of Nigeria's total foreign exchange and contributed 56.7 and 66.4 percent of GDP in 1960 and 1965 respectively (NBS, 2013). The dominant position of the agricultural sector in this period in the Nigerian economy was therefore, not in doubt. The advent of commercial exploitation of the oil resources, however, turned the trend against agriculture and its downstream industries from the rest of seventies onwards. The oil boom, heralded an era of decay and decline in agricultural output and in the overall contribution of the sector to the economy, evidenced by the Dutch Disease (NBS, 2013). It lost its foreign exchange earnings capacity, domestic revenue importance, and attracted policy neglect (Effiom, et al., 2011). This neglect turned a threat to national food security leading to massive and continuous food importation with an erosion of value addition gains of the sector as agricultural raw commodities were explored only for finished goods to be imported (Adeokun, 2012).

Statement of the Problem

It has been stated theoretically and proven empirically that trade liberalization increases the level of the economy (Ersoy & Deniz, 2011; Sakyi, 2011; Chaudhry, Ersoy & Deniz, 2010). This is because, in the competitive environment, prices get lower and the products become diversified through which consumer surplus emerges (Chanmber, 2008). Gains from specialization and efficiency are also further advantages of economies generally desire to be economically open. Nigeria has been involved in immense economic reforms for the past two decades in order to remove, or substantially reduce market distortions created mainly by government intervention in the productive sector since independence (Ihimodu, 2008). When in 11986 the seven commodity boards were abolished by Babangida's regime under the SAP policy, trade in agricultural produce was equally liberalized. This brought a lot of setback in the marketing of agricultural produce especially in the distribution channel structure. The distribution channel increased (Oni, 2008). Some members of the channel that have been contributing to the smooth distribution of agricultural produce were scraped and this brought lots of malpractices (Ndubuto, Okpbrisi & Nnaemeka, 2008). It also created some side effects on macro-economic variables such as the national average production level agricultural produce and their expert levels (Obasi, 2007). These controversial issues therefore increase the importance and urgency for determining the impact of agricultural trade liberalization on the marketing of agricultural produce in Nigeria.

Objectives of the Study

The broad objective of this study was to compare the impact of pre and post trade liberalization on the marketing of agricultural produce in Nigeria. The specific objectives are:

1. To determine the impact of agricultural trade liberalization on the management of agricultural marketing in Nigeria.
2. To determine the impact of agricultural trade liberalization on the performance of agricultural marketing in Nigeria.

LITERATURE REVIEW

Theoretical Review

Trade Liberalization

Trade liberalization is the process of reducing or removing restrictions on international trade. It includes the reduction or removal of tariffs, abolition or enlargement of import quotas, abolition of multiple exchange rates, and removal of requirements for administrative permits for import or allocations of foreign exchange (Jhingan, 2006). Liberalization of agriculture was more pronounced during the Uruguay Round 1986-1990 (Appleyyard & Field, 1997). In recent years, trade in agriculture has not only attracted growing attention but is being viewed as the vehicle for global growth and equity. By expanding markets and by removing distortions caused by high levels of protection in agriculture, global trade will not only facilitate competition but spur growth in an area that is linked directly to poverty and hunger (Akanni, Okon & Olamide, 2014). The main goal of agricultural trade has been said to be provision of enabling environment for a majority of the world's poorest to take advantage of the enormous opportunities to improve incomes and enjoy healthy lives (Omorogiuwa, Zivkovic & Ademoh, 2014). The World Bank estimated that more rapid growth associated with a global reduction in trade protection could reduce the number of people living in poverty by as much as 13 percent in 2015. In simple words, 300 million people could be pulled out of poverty.

Trade liberalization has different effect on different types of economies, depending on the type of the environment and the structure of the economy (Teweldemedhin & Van Schalkwyk, 2010). If coupled with fiscal and monetary discipline, appropriate financial sector reforms and the control of domestic prices, such measures are expected to raise international competitiveness (Ojoh, 2005). This has been the focus of the present administration in Nigeria in recent years.

The growth of the industrial sector of Nigeria in the 1970's was the outcome of a policy of import substitution that has been pursued since the late 1950's (Ayorinde & Olayinka, 2002). Such policies harmed exports partly through the increasing overvaluation of domestic currencies and partly through the encouragement of low return investments by preferential credit policies and direct public investment in industrial ventures (Uzoigwe, 2007). Established firms in the industrial sector are therefore among the main losers from adjustment in general and trade liberalization in particular. Exposure to world prices generated a process of competitive selection which some firms could not survive because; they owe their existence largely to previously sheltered markets or subsidized input supplies (Uzoigwe, 2007).

Trade liberalization is one of the controversial policies in international economics and finance. Supporters and oppositions argue about if free trade and reduction of trade barriers will help the economy or not. Supporters of the policy believe that it can stimulate economic growth of African countries while others maintained that trade liberalization may not provide positive contributions to long run growth of African economies (Yimer, 2012).

Empirical Review

Abolagba, Adenikinju and Chete (1996) asserted that the net trade balance value shows agriculture remains a deficit trade balance. During the pre- 1970 era, Nigeria was involved in exports of its agricultural products notably cocoa, natural rubber and palm oil. This contributed immensely to foreign earnings for the country. The implication of net exports shows that agricultural exports can adequately finance agricultural imports. Generally, the net trade balance value shows that Nigeria remains a net importer with regards to agriculture.

Akanni, Okon and Olamide (2008) examining the effect of trade liberalization on agricultural exports in Nigeria, observed that the policy had tremendous effects on the level and value of exports in agricultural sub-sector. A regression analysis relating the total value of agricultural produce and the aggregated domestic prices, and other relevant parameters of four commodities accounted for between 65 and 87 percent of the variability in income from the foreign sector of Nigeria Agricultural commodity trade between 1990 and 1998. High value of co-efficient of elasticity further confirmed that export trade in these four commodities would dominate the Nigeria Agricultural export trade for years to come.

Kmma and Nzewi (2008) evaluated the extent World Bank sponsored Agricultural Development project (ADP) has gone in Nigeria with a view lo identifying the areas of problems. In pursuant of this objective, survey research method was adopted. Data collected through questionnaire were presented in tables and analyzed. The findings revealed among others, that policy approach that excluded the beneficiaries from participating in the project design, planning and implementation is not desirable. Recruitment of extension staff were not based on expertise and professionalism, but on political considerations and parochial interests. The three financiers – World Bank, Federal and State governments of Nigeria do not make their contributions as and when due. Frequent change in leadership has also affected the operation of World Hank sponsored ADP.

Theoretical Framework of Analysis

Theory of Absolute Advantage

The theory of absolute advantage which is attributed to Adam Smith discusses the benefit a country can achieve by at lively participating in the international division of labour. Smith argued that specialization in production leads to increase in output. This theory advocates that a country that trades internationally should specialize in producing only those goods in which it has absolute advantage. The country can then export a portion of those goods and import goods that it's trading partner produce more cheaply. According to Smith, this approach would lead lo global efficiency. Smith based his theory on the assumptions of: (i) the trade involves only two countries, (ii) only two goods are traded by the two countries, (iii) the countries have the same level of resource input. These assumptions are unrealistic given a far more complex and high level of economic activities in real world economies.

Comparative Advantage Theory

Comparative advantage theory which is credited lo David Ricardo proposed that countries can benefit from each other even though one has absolute advantage over the other in the production of both goods. The comparative advantage comes if each trading partner has a product that will bring a better price in another country than it will at home. IF each country specializes in producing the goods in which it has a comparative advantage, more goods are produced, and the wealth of both countries increases. This theory is based on the following assumption: (i) there is perfect competition in all markets. This means that; (a) firm are price takers, (b) firms choose output levels that equalizes the price with the marginal cost(P = MC), (c) output is homogenous across all firms, (d) live entry exit (e) perfect information. (ii) only two countries are involved in the lending, (iii) both countries produce only two goods, (iv) labour is the only factor of production and it is homogenous and can freely move between industries but is immobile between two countries, and (v) there is no cost of transportation between countries The assumptions of this theory are unrealistic because perfect competition is not obtained in all markets in real world situation.

DISCUSSION

In this section, the strategies for achieving, the stated research objectives were also discussed.

Strategies for Achieving the Research Objectives

The study embarked on pure literature review but was complemented by a comparative analysis of the various data collected from 1977 to 2011 so as to see the fluctuations and variations. Regression analysis and Analysis of Variance (ANOVA) were the analytical tools used to achieve the study research objectives. ANOVA was used to compare the impact of pro and post agricultural trade liberalization on the marketing of agricultural produce in the country; while regression analysis was used to determine the impact of agricultural trade liberalization on the organization and performance of agricultural produce marketing in Nigeria. The secondary data used in this study were sourced from the Central Bank of Nigeria (CBN) statistical bulletin, 2011.

Below is data from Central Bank of Nigeria (CNN) statistical bulletin, 2011 showing the world price regime of four selected agricultural produce: cocoa, groundnut, palm kernel and palm oil, over the period of I 977-1 986 (pre-trade liberalization policy era) and over the period of 1987-2011 (post-trade liberalization policy era). The increase in price of the agricultural produce alter the abolishment of commodity board in 1986 shows the devastating effect of the policy on the marketing of agricultural produce in Nigeria (Table 1). The lower the producer price (he more viable the product in the world market and vice versa. This means that increase in producer prices depict inefficiencies in production, distribution and marketing.

Table 1: Nigeria Producer Prices as Percentage of World Prices.

Year	Cocoa	Palm Oil	Palm Kernel	Groundnut
1977	21.0	16.0	30.0	34.0
1978	26.0	19.0	30.0	34.0
1979	26.0	21.0	30.0	31.0
1980	32.0	21.0	31.0	31.0
1981	36.0	36.0	26.0	31.0
Mean 1077-1981	28.2	22.6	29.4	32.2
1982	33.0	36.0	26.0	16.0
1983	30.0	36.0	28.0	19.0
I984	45.0	37.0	28.0	21.0
1985	47.0	36.0	28.0	21.0
1986	43.0	33.0	28.0	36.0
Mean 1982- 1986	39.0	37.6	27.6	22.6
1987	48.0	51.8	53.5	50.7
I98	55.1	55.8	42.8	41.0
1989	76.9	53.1	49.1	63 .3
1990	95.2	53.8	64.6	79.7
1991	59.5	46.1	56.5	76.8
Mean 1987-1991	65.9	52.1	53.3	6 2.3
1992	70.8	93.5	53.1	43.3
1993	43.3	71.4	64.1	45. 5
1994	67.5	52.4	59.6	50.0
1995	96.2	46.2	58.8	46.1
1996	72.1	46.7	60.7	54.0
Mean 1992-1996	70.0	62.0	59.7	47.8
1997	48.0	51.8	53.5	50.7
1998	55.1	55.8	42.8	41.7
1999	76.9	53.1	49.1	63.6
2000	95.5	51.8	56.7	76.8
2001	59.5	51.8	56.7	76.8
Mean 1997-2001	65.9	52.1	53.3	62.3
2002	62.5	46.7	50.0	62.3
2003	62.5	45.0	52.8	72.7
2004	47.7	39.6	44.8	67.7
2005	100.0	46.8	49.1	63.6
2006	48.9	43.9	54.1	68.8
Mean 2002-2006	64.3	44.4	50.2	67.8
2007	93.5	50.7	70.8	33.1

2008	71.4	41.0	43.3	64.1
2009	52.4	63.3	67.5	59.6
2010	46.2	79.7	96.2	58.4
2011	46.7	76.8	72.1	60.7
Mean 2007-2011	62.0	62.3	70.1	59.2

Source: Central Bank of Nigeria (CBN) Statistical Bulletin 2011

The various mean prices of the various blocs for each of the four commodities can be represented using bar charts to show the trend of producer prices of the four produces in both pre (1977-1986) and post trade liberalization policy era (1987- 2006). In the charts below there is a clear difference in the producer prices of both eras (chart 1-4).

Chart 1: Chart Representation of Nigeria Producer Prices of Cocoa as Percentage of World Prices.

Cocoa

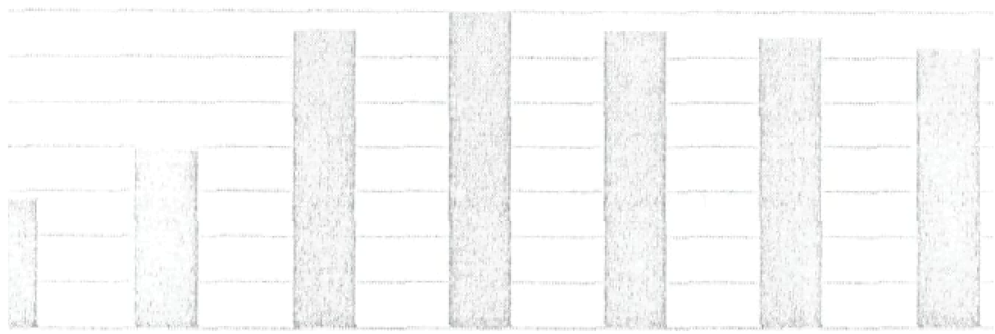


Chart 1 above shows that the producer prices of cocoa were considerably low during the pro trade liberalization era but after the initiation of the trade liberalization policy in 1088, the producer prices increased abruptly.

Chart 2; Chart Representation of Nigeria Producer Prices of Palm Oil as Percentage of World Prices.

Palm Oil

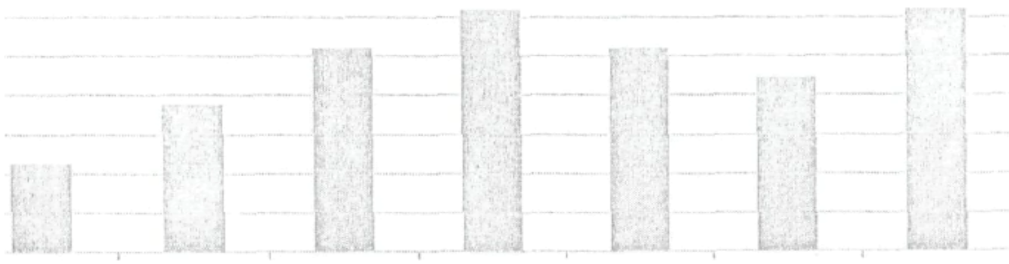
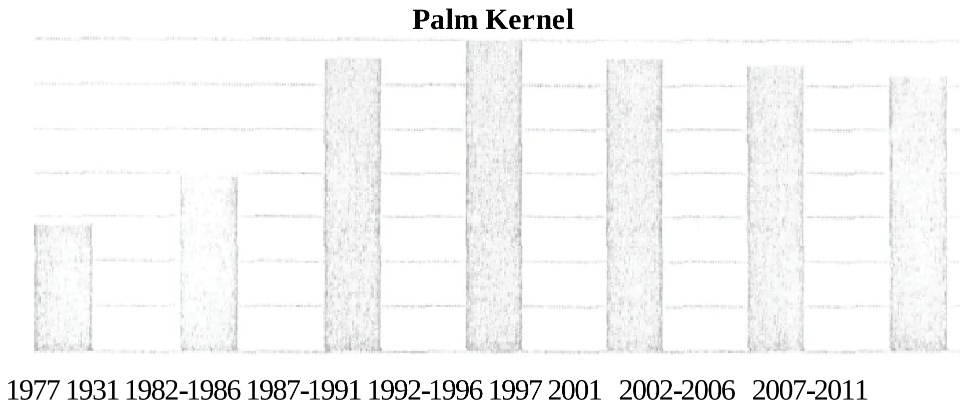


Chart 2 above shows that the producer prices of Palm Oil were considerably low during the pre trade liberalization era bill after the initiation of the trade liberalization policy in 1986, the producer prices increased abruptly.

Chart 3: Chart representation of Nigeria Producer Prices of Palm Kernel as Percentage of World Prices.



Churl 3 above shows that the producer prices of Palm Kernel were considerably low during the pro trade liberalization era but after the initiation of the trade liberalization policy in 1986, the producer prices increased abruptly.

Chart 4: Chart representation of Nigeria Producer Prices of Palm Kernel as Percentage of World Prices

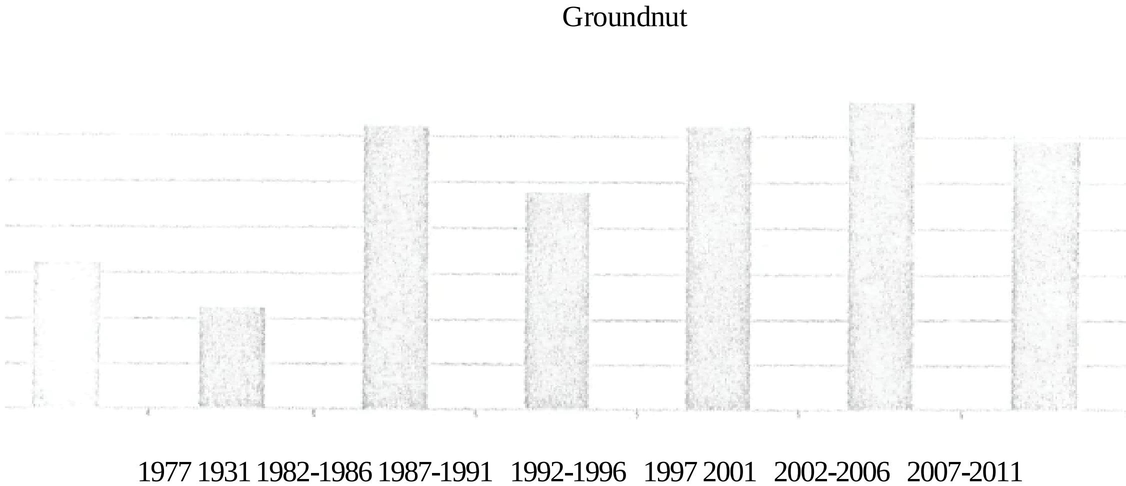


Chart 4 above shows that the producer prices of Groundnut were considerably low during the pre trade liberalization era but after the initiation of the trade liberalization policy in 1986 the producer prices increased abruptly.

Conclusion

The nature of marketing of agricultural produce in Nigeria has made it impossible for the agricultural sector to experience growth in the face of persistent liberalization of the world economy. This is largely due to agricultural trade liberalization under SAP policy in the country. This therefore calls for harmonization of the economy on trade liberalization and structural problems which are peculiar to Nigerian economy in general and in the agricultural sector in particular. Also, institutional weakness and corruption equally play a prime role in the stunted growth experienced in the Nigerian economy. The findings from this study shows that the abolition of commodity boards in Nigeria has brought set back in the marketing of agricultural export and food produce in the country. The current organization of agricultural export trade is beset with malpractices; such as constant hoarding; and the distribution channel structure of agricultural produce as they exist now, manifest some deficiencies by increasing the distribution channel brings deterioration in the produce quality and increase in prices for consumers.

Recommendations

Given the findings of this work, the researchers thereby recommended that Nigerian government should retire to commodity board again in more dynamic way and with commitment, despite the fact that it is believed to have failed in the past, still the performance of Nigerian agricultural sector precisely the export subsector were better off than now. Recommendations demand that the operations/policy of the commodity board should be designed thus: Government should spread the commodity board across all communities in Nigeria with their head and sub-heads offices at the local, state and federal government; Develop an engaging research unit to determine the agricultural produce any community can produce; Effective sponsor/support communities and also give them target which they should met or surpass quarterly and annually. The federal government should also regulate domestic prices of agricultural produces and the importation of manufactured agricultural produces mainly the ones that can be produced domestically so as to protect and promote local producers.

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