

BUILDING STRONG INSTITUTIONS FOR ACHIEVING SUSTAINABLE DEVELOPMENT GOAL 16 IN NIGERIA: THE CASE OF ECONOMIC AND FINANCIAL CRIMES COMMISSION (EFCC)

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ABSTRACT

In September 2015, the United Nation General Assembly adopted the 2030 Agenda for Sustainable Development that includes 17 Sustainable Development Goals (SDGs). Building on the principle of leaving no one behind, the new Agenda emphasizes a holistic approach to achieving sustainable development for all. However, tackling corruption is vital to achieving the SDGs, particularly SDG 16 which focuses on Peace, Justice and Strong Institutions for reducing illicit financial and arms flows, strengthening the recovery and return of stolen assets and combat all forms of organized crime; substantially reducing corruption and bribery in all their forms. In achieving these targets, the federal government of Nigeria has introduced strategies, particularly, the creation of Economic and Financial Crimes Commission. Drawing on qualitative research design, this study specifically examined the determinants of and tendency for corrupt practices; assessed the effectiveness of EFCC in curbing corrupt practices and the analyzed the challenges to the minimization of corrupt practices in Nigeria. The study population comprises the employees in public institutions of Lagos, Ondo and Osun States with a total of 600 respondents purposively selected for questionnaire administration. The data were analyzed using both descriptive and inferential analysis. It was found that corrupt practices were hinged on economic ($t=8.41$, $F=0.00$), social ($t=5.83$, $F=0.00$), cultural ($t=2.81$, $F=2.81$), environmental ($t=1.41$, $F=0.00$) and legal ($t=0.83$, $F=0.00$) factors. It was equally established that EFCC has significantly contributed to the minimization of corruption in Nigeria through exposing corrupt practices but the fight against corrupt practices were being undermined by overburdened judiciary resulting in slow trial of suspects and non-follow-up of cases as well as inadequate political will on the part of the government, selective prosecution of alleged corrupt officials and weak democratic institutions. It was recommended that anticorruption institutions in Nigeria should be well strengthened with full backing of the Judiciary.

Keywords: EFCC, corruption, finance, reforms, environment, culture

Introduction

Nigeria is endowed with abundant natural and human resources, including petroleum, natural gas, tin, coal, a large arable land and an estimated population of 188, 621, 425 (UN, 2016; World Meters, 2016). In spite of these resources, the Nigerian economy has not witnessed a corresponding growth and improvement in the living standards of its people (Gashinbaki, 2016). The root cause of this ugly scenario has been linked to corruption (Global Financial Integrity, 2017). Corruption is a global problem and no country in the world is completely free of corruption. It is one the major development and governance challenge confronting African counties including Nigeria. These challenges of governance have produced an environment that causes political tension, increasing unemployment and poverty, and series of social and economic crises. Although corruption is a major challenge for several other developing states, very few countries have been so affected by its graft as Nigeria (TI, 2015 Global Financial Integrity, 2017). In their report for the Royal Institute of International Affairs, Hoffman and Patel (2019) maintained that though corruption is openly acknowledged as a destructive and complex practice in Nigeria, it still remains pervasive in the functioning of society and economic life.

Several reforms and institutions and strategies have however been deployed by succeeding governments since Nigeria's return to the fourth republic in 1999, in combating the menace of corruption including the Economic and Financial Crime Commission (EFCC). The extent at which this commission combat corrupt practices in Nigeria has not been sufficiently studied in literature; hence, this study. Specifically, this study sought to examine the determinants of and tendency for corrupt practices; examine the effectiveness of EFCC in curbing corrupt practices; and analyze the hindrance to the minimization of corrupt practices in Nigeria. The rest of the paper contains the review of relevant literature, methodology, findings, conclusion and recommendation.

2 Review of Literature

Concept of Corruption

The meaning of corruption varies from one place to another and what is considered as corruption in a particular society may be considered as an acceptable practice another. There is therefore no consensus on the definition of corruption. While corruption is sometimes explained in a legal manner and defined by relevant laws and regulation, it is also utilized in a wider context to refer to social and political grievances that may not be included in legal classifications.

The Transparency International defined corruption as "behaviour on the part of officials in the public sector, whether politicians or civil servants, in which they improperly and unlawfully enrich themselves, or those close to them, by misuse of public power entrusted to them" (TI, 2017). According to Ikubaje (2018), corruption is abuse of entrusted property for private, personal and collective gain without accountability. This paper will adopt for its use the definition of corruption as misuse of power by senior public officials or prominent persons in position of authority. These include acts such as embezzlement of public funds through money laundering, procurement of contracts and tenders, grabbing of public land, rigging of elections, non-remittance of payment of government revenue or payment of nonexistence funds. Despite the different explanations given on the concept of corruption, they all involved acts that deviate from a certain moral standard and are widely perceived negatively. It connotes that a perceived act of corruption cuts across the countries and there is an acceptable standard of morality expected in any society. The commonly utilized standard is the law of a nation which contains the provisions against acts of corruption.

Corruption can occur in different forms. However, most literature exploring corruption fails to differentiate forms of corruption. Therefore, corruption is treated generally as a singular class of behavior. Though studies on corruption have attempted to categorize corruption into different groups, the numerous types of corruption render generalizing it difficult. Kenny and Soreide (2018) asserted that categories are simplification because various forms of corrupt acts sometimes interlink through other forms of crimes. Morris (2021) argued that an easy means to differentiate forms of corruption is by identifying the institutional location of the official involved in corruption. He categorized corruption into two broad forms. The upper level and lower-level corruption. The upper level involves Presidents, Ministers, Members of Legislature and other high-ranking officials while lower-level corruption relates to corruption by civil servants.

According to Abu and Stanieswski (2019), the forms of corruption vary only in terms of the individual who engages it. In this regard, Anassi (2020) maintained that institutional corruption; political or grand corruption and bureaucratic corruption could be identified as the main types of corruption in Africa. He described institutional corruption as corrupt practices involving a group of syndicates known and approved by all of them. To him, bureaucratic corruption is where individual public officers systematically and consistently solicit or receive money in return for services rendered. Grand corruption on the other hand is where politicians are involved in fraudulent or morally unacceptable financial and political deals intended to benefit them financially and politically. Dike (2017) opined that corruption in Nigeria occurs in diverse forms. This includes political corruption which occurs place at the highest level of political authority and electoral corruption involving the buying of votes, special favors or promises of votes. He defines bureaucratic corruption as the low levels or street level corruption. He notes that this type of corruption is what the citizen's experience in schools, hospitals or interaction with the police.

Economic and Financial Crimes Commission (EFCC)

The Economic and Financial Crimes Commission (EFCC) was established in 2002 by an Act of the National Assembly, which was amended in 2004. The conception of the commission was borne out of the determination of the federal government to sanitize the Nigeria economic environment by enforcing all economic and financial crimes law (EFCC information Book 1, 2004). Prior to the set-up of the EFCC, corrupt practices have continued to constitute a great challenge to the Nigeria economy and its image profile. Before now the country has become a domicile for economic and financial crimes perpetrators. Corruptions, lack of accountability, economic mismanagement and fraudulent activities have been the irritation of the economy. The establishment of EFCC Act was therefore a major departure from the past enabling laws for fighting economic and financial crimes, in terms of power, functions and duties. The commission has a high-level support from the presidency, the legislature and other key securities and law enforcement agencies in Nigeria (EFCC information Book 1, 2004).

Operational activities of the EFCC (2010-2020)

Year	Petitions received	Petitions Investigated	Cases prosecuted	Convictions
2010	6,782	2,399	206	68
2011	7,737	2,606	417	67
2012	4,914	2,062	502	87
2013	6,089	2,883	485	117
2014	4,941	2,512	388	126
2015	5,979	2,266	462	103
2016	N/A	N/A	N/A	182
2017	N/A	N/A	N/A	189
2018	N/A	N/A	N/A	312
2019	N/A	N/A	N/A	1,246
2020	10, 152	7, 340	865	1,305
Total	N/A	N/A	N/A	3,802

Source: Onyema, et al., (2018); Vanguard (December 31, 2020) and GI-ACE Project, (2021).

The table above presents EFCC performance in prosecution and convictions of corruption petitions submitted to the institution from 2010 to 2020. Thus, EFCC performance has been considered low in its efforts to curtail corruption in Nigeria for the reason that the commission between 2010 and 2015 proved total number of 15,124 petitions representing 41.5% of the entire petitions received. The commission also secured 568 convictions, representing 3.75% out of 2,460 criminal prosecutions cases filed in court and a conviction rate of 23.09%. Thus out of the total of 36,442 petitions received by the EFCC from 2010 to 2015, only 15,124 (representing 41.5%) petitions were investigated, 2,460 (representing 6.7%) cases were prosecuted, while 8856 cases (representing 24.3%) cases were transferred to sister agencies, while 7,399 cases were rejected by the commission, but only 568 cases were convicted (Onyema, et al., 2018). Nevertheless, out of 10, 152 petitions received in the year 2020 only 865 cases were prosecuted, whereas 1, 305 cases were convicted. This suggests that EFCC performance is below expectations. Accordingly, no available comprehensive data on the number of petitions received, investigated and prosecuted for the period of 2016 to 2019.

Consequently, most of these convictions rate was low, mid-level economic and financial crimes. Cases involving grand corruption such as money laundering, excessive embezzlement of public funds, illegally dealing in petroleum products and prosecutions concerning politicians are hardly finished within three years, partly due to hiring cheap lawyers which had led to failure of most of its cases at the court of law (Onyema, et al., 2018; Onyema et al, 2019). Even with the government interference which had been undermining the effectiveness of the commission, EFCC emerged as the most courageous anti-graft institution in Nigeria (Umar, Samsudin, & Mohamed, 2016). For instance, thirty one out of the thirty-six

former state governors between 1999 and 2007 were alleged to be corrupt (Idris, 2011). While out of over 400 convictions by the EFCC, only four members of the political class have been successfully prosecuted through dubious plea bargain deals (Onyema et al, 2018). Former Governor Lucky Igbinedion (Edo State) and James Ngilari (Adamawa state) were convicted with the option of insignificant penalties. Though pleaded guilty, but fined a former governor Igbinedion N3.5 million in a financial fraud case of N25 billion by a Federal High Court in Enugu, in December 2008. Ngilari was also convicted in March 2017 for a contract fraud with a negligible penalty which later the appeal court annulled his conviction (Onyema et al., 2018). Apart from that, Siemens AG and Halliburton company which plea and agreed to pay a US\$579 million as bribes to secure contracts in Nigeria and other countries. The employees of the foreign multinational cooperation were prosecuted, whereas the senior government officials who allegedly have received over US\$180 million as bribes are yet to be prosecuted. Conversely 1.34 trillion Naira (about US\$6.8 billion) had been stolen by some government ministers and other officials; while US\$400 billion of Nigerians oil revenues had been stolen since Nigerian independence (Hope, 2017 in Onyema et al., 2018).

Albeit, the incidence of corruption in Nigeria is not without presumed efforts to eradicate it, the most recent efforts include submission of the Executive bill to National Assembly for the establishment of a special court empowered with exclusive jurisdiction to try corruption cases, Executive Order 6 on the preservation of suspicious assets connected with corruption and other relevant offences was also signed in May 2018, followed by Executive Order 8 in October, 2018 on the Voluntary Offshore Asset Regularization Scheme, (VOARS). This is an effort expected to curtail the tax offences and money laundering and to increase the number of people under the government's tax net. Again, in July 2018 Nigeria Financial Intelligence Unit (NFIU) Bill was signed into law. The unit is mandated with receipt and analysis of financial disclosure of Currency Transaction Reports and Suspicious Transaction Reports in line with Nigerians anti-money laundering, and combating the financing terrorism regime. There was also Implementation of Treasury Single Account (TSA) and Implementation of the Bank Verification Number policy (Bribery & Corruption, 2019; Global Legal Insight (GLI) Bribery & Corruption, Nigeria, 2019).

Looking at all these provisions from the point of view on what exists on paper; one can quickly imagine that; Nigeria is a corrupt free state. However, we all know that these provisions are well written, entrenched and documented on paper, but these provisions are meaningless in themselves if they are not enforced, it is their observance or mechanism of enforcement that are critical factors. Even with these provisions, misappropriation, bribery, embezzlement, money laundering and other forms of corruption by public officials have been much common in Nigeria to the extent that corruption is being reported on a daily basis (Suleiman, 2018).

EFCC achievements in mitigating corruption in Nigeria

Since the establishment EFCC, the Commission has been able to recover moneys from alleged corrupt officials. EFCC in 2017 and 2018 has achieved tremendous success, for instance in January 2017, EFCC directed two directors of Ontario Oil and Gas Limited to make restitution of 754 million naira (US\$2,464,952), and they were also sentenced to 69 years by Justice Latifat Okunnu of Lagos State High Court. In February 2017, the commission has recovered N3.04 billion naira (US\$9,803,921) from Andrew Yakubu, former Group Managing Director of Nigerian National Petroleum Corporation (NNPC), Later in March High Court in Lagos State convicted Jubril Rowaye and his firm Brilla Energy Limited over subsidy scam of 963.7 million naira (US\$3,147,058) and sentenced to 10 years imprisonment. In April 2017, the Federal Capital Territory High Court convicted Jubril Rowaye and two firms, Brilla Energy Limited and Al-Aminnur Resources Limited over fraud perpetrated under the petroleum subsidy fund scheme and were sentenced to 10 years imprisonment.

Other ongoing charges and investigations include the former Secretary to the Government of the Federation (SGF), Babachir Lawal, the former Director of the Nigeria Intelligence Agency (NIA) under investigation, the ongoing criminal trial against a former Minister of the Federal Capital Territory, Jumoke Akinjide, a former Senator, Ayo Adeseun, and Olanrewaju Otti over fraud-related offence of alleged 650 million naira (US\$2,124,183), Two ex-governors, Joshua Dariye and Jolly Nyame, of Plateau and Taraba states were each convicted and sentenced by a Federal Capital Territory High Court to 14 years imprisonment. Thus the 473 billion naira (\$153,744,336) recovered in 2017 include the US\$43 million

recovered from an apartment in Osborne Towers in Lagos, and money recovered from Allison Madueke (the former Minister of Petroleum, Recovery of the sum of 473 million naira (US\$1,545,751). While Musiliu Obanikoro, and a former Senator, Iyiola Omisore, Sekibo and five other companies were charged for conspiracy, theft, obtaining money under false pretense and forgery of the sum of 1 billion naira (US\$3,267,973). The case is pending before the Lagos State High Court. Again Ifiesimama Sekibo, and Greame Property Limited were accused of acquiring illegitimate money amounting 605.3 million naira (US\$1,978,173).

The case is pending with the Lagos State High Court. Former governor of Ekiti state Ayo Fayose is being charged over corruption charges at the Federal High Court in Lagos. The case of former PDP National Secretary, Olisa Metuh is currently ongoing. Payment of US\$1,044,724 to 20 whistleblowers who provided information that led to the recovery of over 11.6 billion naira in 2017. About 1,231 tips were initiated and 534 are under investigations, 10 are under prosecution, 4 were convicted. While about US\$1,351,506 was paid to 14 whistle blowers, about 8,373 communications have been received.

The Federal Government of Nigeria from 2014 to 2019 has discovered around 60,000 ghost workers on its payroll after the implementation of the Integrated Personnel and Payroll Information System (IPPIS). This discovery led the government to save about N170 billion (approx. US\$9 billion). However, from May 2003 and June 2004, EFCC had recovered money and assets of over N700 billion and arrested over 500 on advance fee fraud cases. Between 2003 and 2006, the EFCC prosecuted about 300 suspects; out of this figure the commission secured 92 convictions. While in 2006 alone, EFCC has received 4,200 corruption petitions, out of which 1,200 petition cases were investigated. 406 cases were instituted in court. From 2010 to 2014, EFCC has recovered N65.3 billion (US\$360 million).

In 2015 alone, EFCC has recovered N141.9 billion (US\$715 million). Between January 2015 and November 2018, EFCC secured 703 convictions. Out of these convictions, 103 and 194 were in 2015 and 2016 respectively, whereas 189 convictions were in 2017, whereas 217 convictions were from January 2018 to November 2018. However, cases of advance fee fraud account for 54% of offences were investigated by the EFCC in 2015, while in 2014 and 2013 the commission investigated 59% each in both two years. Thus 33% of the cases were Federal related investigations, 58% and 9% were for State and Local Governments respectively (EFCC 2018). However, most of these prosecutions were targeted on opponents and were being subjected to frequent political interference and is often seen as an arm of the incumbent government without an independent mandate (Onyema et al., 2018).

In an effort to repatriate stolen money from abroad which was diverted during Abachas administration, between 2002 to February 2020 the sum of \$4.6 billion (N1.4 trln.) was repatriated to Nigeria. During Obasanjo administration \$1.2 billion was repatriated in 2002; in 2003 \$159m was recovered from New Jersey Ireland U.K.; in 2004 and 2005, \$500m and \$458m were recovered from Switzerland respectively. Under Jonathan administration \$1b and \$312 were recovered from Switzerland in 2012 and 2015 respectively. In 2014, \$227m and another \$48m from Liechtenstein and U.S. were repatriated. Buhari administration repatriated \$322 from Switzerland in 2017 and \$308m from Jersey Ireland, U.K. in February 2020. Another sum of \$320 million US dollars was returned from Switzerland (Jimoh, Sule and Ibrahim, 2020). Another \$311 million US Dollars from U.S was returned on Monday, May 4, 2020 (Premium Times, 2020).

There are also hanging cases pertaining power sector for instance, Liyel Imoke was appointed as Minister of Power and Steel in July, 2003 was alleged to have personally collected the sum of \$7.8 million for the implementation of the contract for the construction of the Jos-Yola Transmission Line, but the project was never implemented. In essence, The Federal Government budgeted and allocated the sum of N16 billion for the numerous reforms to the power sector under Imoke, but no desired goal achieved. Again, Chinedu Nebo the Minister for power from 2013 to 2015 was alleged to have corruptly funded privatized power sector. There was also allegation of Three Billion Naira (N3,000,000,000.00) of corruption and fraud committed by the Nigerian Electricity Regulatory Commission (NERC) commissioners under the chairmanship of Dr. Ransome Owan who were arraigned on April 22, 2009 on a 197-count charges. But later all the charges were withdrawn after the intervention of the Attorney General of the Federation. Other allegation was that of the former Permanent Secretary of the Ministry of Power Dr. Godknows Igali who was also alleged to have

diverted the sum of N1.5 billion in which 47 vehicles were bought for the Goodluck/ Sambo 2015 campaign organization. The fund was sourced from the diverted N27 billion insurance premiums of deceased workers of the defunct Power Holding Company of Nigeria (PHCN). Again, Elumelu and Ugbane (Chairman, House Committee on Power and Chairman Senate Committee on Power) were accused of misappropriating N5.2 billion meant for Rural Electrification Agency fund. There was also the allegation of corruption of the sum of \$23.6m for Manitoba deal with the Transmission Company of Nigeria (TCN) and finally, Melaye vs. Manitoba: re- allegation of N13.8bn fraud (From darkness to darkness, 2017).

The former National Security Adviser (NSA) Sambo Dasuki and others are also charged by the federal High Court Abuja over alleged \$68m fraud. Dasuki was accused of transferring National Security budget to fund former President Goodluck Jonathan campaign (BBC News, 14th December, 2015; Premium Times, 14th December, 2015). The case is yet to be concluded. Ibrahim Magu is also under investigation over 24 allegations labeled against him by the Attorney General of the Federation and the DSS report which was submitted to Senate in 2016 and 2017. Among the allegations is the discrepancy in the figures of fund recovered by the EFCC (Punch, July, 8th 2020). Despite these achievements, EFCC has been accused of not informing the public about the status of cases of many governors. What bothered many people whether such cases were settled outside the courts (i.e., if the accused persons have refunded the money to the EFCC) or not.

Challenges of EFCC in Fighting Corruption in Nigeria

The activities of anti-graft institutions in Nigeria were mostly constrained by excessive political interference and characterized by slow trials and mild punishments of corruption offences which rendered those institutions ineffective. The commission also lacked adequate autonomy and funds to effectively mitigate corruption in the Nigeria (Idris, 2011). It is based on this reason that many people perceived the current crusade against corruption in Nigeria as mere a concealment of reality considering the ongoing litigations of political office holders and other high ranking public officials.

Thus, political interference is been considered as the major significant challenge that limits effective performance of EFCC in fighting corruption in Nigeria. In essence, cases involving politicians such as former governors and ministers are being deliberately frustrated. For instance, out of 31 former governors prosecuted since 1999, only three, Joshua Dariye, Jolly Nyame and Ozo Oji Kalu were recently convicted and jailed. This may be attributed to lack of adequate autonomy by EFCC to effectively perform its responsibilities. Hence, there is tendency for the Chairman of the commission to be reluctant to continue with investigations against the president that appointed him or his associates belonging to ruling party (Onyema et al., 2018).

Apart from lack of adequate autonomy to perform without undue interference other challenges include the structure of the EFCC which make it answerable to the presidency; the security of the Chairman's tenure in office, agencies budget which is subject to Senate and Presidential approval. Evidence to this is that when the list of 135 corrupt candidates whom EFCC presented and disqualified them from contesting 2007 elections. The list was discredited and considered as an effort to hurt the political opponents of the then-president. Judicial arm of government is another challenge to war against corruption, for instance, the Assistant Director of the Nigerian Pension Commission was in January 2013 charged for stealing ₦32 billion, but was only fined ₦250,000. In the same year, Bayelsa state governor enjoyed presidential pardon of President Jonathan over corrupt charges. While the former Rivers State Governor was barred from EFCC arrest, detaining or arraigning him after obtaining court injunction (Governance, 2017).

Organizational deficiency has also been considered among the factors that limit effective performance of EFCC. For instance, 2013 and 2015 EFCC Annual Report revealed that lack of training of officers is another challenge to effectively perform its mandate (EFCC, 2013 and 2015). However, EFCC in 2013 was able to train its operative staff in 17 training programs. While in 2015, 84 of the staff of the EFCC were trained abroad, mostly by Non-Governmental Organizations (NGO) (Onyema et al., 2018).

Adequate funding has also remained a critical challenge to EFCC operation, thus only 54.17% of the approved 2018 budget for EFCC was released to the commission, while only 40.06% of capital expenditure was released (Magu, 2020). This coupled with the character of the Nigerian society. For instance, the joyful welcomes given to the former Chairman of the Nigerian Ports Authority and then PDP chieftain who were

successfully prosecuted and convicted by the EFCC indicate their love for corrupt public figures.

Theoretical Framework

In this study, the Institutional theory is adopted as the theoretical framework to guide the discussion. The theory was promoted by DiMaggio and Powell, (1983) Meyer and Rowan (1977). The Institutional theory - also known as institutionalism - uses country and government institutional characteristics, such as pre-existing rule of law, well-defined anti-corruption norms, and independent anti-corruption institutions with enforcement powers, to explain corruption in the public sector. Institutional theory examines the processes and mechanisms by which structures, schemas, rules, and routines become established as authoritative guidelines for social behavior (Scott, 2004). In relation to understanding corruption, institutional theory brings in the social context and provides taxonomy for understanding how corruption might become entrenched in organizations, in institutions and in society, despite the existence of an anti-corruption framework (Luo, 2005). Institutional theory considers that corruption is influenced by the character, design and transparency of the political system and its institutions. At the same time, it acknowledges that the relationship between corruption, institutions, political systems, culture and gender is highly complex (Debski et al, 2018; Stensöta, Wängnerud & Svensson, 2015). This study employs institutional theory to understand the dynamics of corrupt practices and those factors that facilitate or engender the act of corruption. Another important reason the Institutional Theory was adopted is because in Nigeria, as it is implied in the model, the concentration of powers in the government and weak regulatory oversight allows government officials to contravene policies and gain access to resources through fraudulent means. These conditions generate the opportunities for the political class and business community to collude with government officials with the motive of perpetrating corruption for achieving individual gains.

Empirical Evidence

Empirical evidence exists in the literature on the relationship between financial sector reform and economic growth using different variables and analytical techniques. Akpansung and Gidigbi (2014) examined the implications of financial sector reforms on sectoral credit allocations and economic growth using the ordinary least squares estimation technique. The study found that despite the drastic reduction in the number of commercial banks during the reform period, credit allocated to the activity sectors (agriculture, mining and quarrying, manufacturing, communication, and oil and gas) improved significantly.

The coefficients of mining and quarrying and oil and gas were statistically significant at the 0.05 level. Manasseh et al. (2014) also investigated the causal relationship between financial sector reforms and Nigeria's economic growth. To establish a connection, financial sector reforms were measured with the ratio of banking sector domestic credit to the private sector and capital flow for foreign direct investment, while economic growth was proxied with GDP per capita. Using a generalized linear regression method with quarterly time-series data, the result showed a bidirectional relationship between the banking sector domestic credit and per capita GDP; unidirectional causation was running from foreign direct investment to per capita GDP unidirectional causation was running from per capita GDP to private sector domestic credit. The study established that the banking sector's domestic credit and foreign direct investment were the significant policy variables that could be used to adjust economic growth. In a study on financial sector reform and economic growth in Nigeria, Eta and Anaborie (2015), using panel data and a linear regression estimate, found a positive relationship between deposit money bank credit claims and economic growth and a negative relationship between them the lending rate and economic growth.

They also found that an increase in bank loans and advances enhanced economic growth through income generated from such loans. Therefore, the study recommended the need for banks to enhance their credit appraisal and loan administration capacity to boost economic growth in Nigeria. A review of existing literature showed that there is a gap in the literature, which this study is poised to fill by examining the relationship between financial sector reform and economic development. Economic development is defined here as the people's well-being in terms of health, education and income using the human development index as a proxy for economic development in Nigeria.

Ijeoma and Oghoghomeh (2014) conducted a study to examine the benefits and challenges of adoption of IPSAS in Nigeria public sector. The study was aimed at determining the impact of adoption of IPSAS on the level of accountability and transparency in the public sector in Nigeria. However, it should be noted that

a high level of accountability and transparency in public sector financial management will invariably reduce corruption. The study employed primary source of data to generate the data of interest and focused on all accounting departments of various ministries in Awka, the capital of Anambra State, Nigeria. The population of the study was 45 while the sample size of 40 was drawn using Yaro Yamane. The statistical tools employed were the Chi-square test, Kruskal Wallis test and descriptive analysis. The study found that adoption of IPSAS is expected to increase the level of accountability and transparency in public sector of Nigeria which in the long run metamorphosis into corruption reduction. It was found that the adoption of IPSAS will enhance comparability and international best practices.

The study then concluded that the adoption of IPSAS in Nigeria is expected to impact operating procedures, reporting practices thereby strengthening good governance and relations with the government and the governed. Idris, Adaja and Audu (2015) in their study examined the effects of ghost workers syndrome and how the instrumentality of Integrated Personnel Payroll and Information System (IPPIS) could address the menace in the public service. The researchers adopted both primary and secondary sources for data collection. The data were analyzed using the simple percentage, frequency tables, mean score and spearman rank order correlation technique. The study concludes that ghost workers syndrome is highly imminent in the public service. In the same vein, Ziad (2015) conducted research in Jordan to ascertain the effectiveness in the application of IPSAS. SPSS and other statistical tool were employed to achieve their objective and the study found that the Jordanian public sector was weak in their application of IPSAS and recommended its wider use and to raise its efficiency in monitoring its application.

Also, Ayuba and Aliyu (2014) in their study on the role of public reforms including Information and Communication Technology (ICT) in combating corruption and corrupt business in Nigeria adopted a sample of 200 respondents, representing 70 percent of the population (285). The analysis was conducted using descriptive statistics and chi-square and the result showed that use of ICT in financial management helps in reducing organizations spending and increased earning, identification of ghost workers and elimination of corrupt practices and tracking of financial fraudsters and other fraudulent banking services which in turn will significantly help in achieving greater transparency, accountability and effective management and also reduce opportunities for corruption. Odoyo, Adero and Chumba (2014) carried out an investigation into the effect of IFMIS on cash management in Kenya. Questionnaire and interview schedules were used to collect primary data. Data was analyzed using descriptive statistics, regression and correlation. Study findings showed that reliability of IFMIS, flexibility of IFMIS positively affect cash management. The findings also revealed that a reliable system is basically one that is accurate, timely, complete and consistent in collection of information and that the infrastructure which supports the IFMIS is supposed to be secured from destruction, corruption, unauthorized access and breach of confidentiality so that there is efficient cash management.

Methodology

The research design used for the study was mainly survey research. This consists of the use of questionnaire. Documentary research was also used to complement the survey research. The purpose was to enable a generalization from a sample to a population so that inferences can be made. The study purposively chooses south west Nigeria as the Area of study. The population of this study is limited to five hundred and twenty persons (520) selected from EFCC headquarters Lagos (200) and Osun State (200) Zonal office. Lagos has fifty-five (200) persons; Osun has two hundred (200) officials with additional one hundred and fifty (150) public officials purposively selected from various agencies of the government. The selection is to enable the researcher obtain a good number of samples that will produce adequate and valid information for the study. The data were analyzed using both descriptive and inferential statistics.

Results

A detailed overview of the socio-demographic profiles of the respondents is presented in Table 1. Based on the sample collected through the distribution of questionnaires, male respondents slightly outnumber female respondents, accounting for 55.8 percent as against 44.32percent, respectively. The majority of the respondents are from the age group of 31 to 40 years (39.0%) and 21 and 30 (20.8%), (16.3%) percent were from the 41 to 51 years group, below 21 years (15%) and minimal respondents fell within the range of 51 years and above (8.8%). From the level of management, the middle level occupied the highest

percentage (42.1%), followed by top management (38.7%), and lower level (19.2%). The majority of the respondents are the middle level management as their highest level of management achieved (42.1%). In terms of years of service, most of the respondents serve between 26 to 35 years (38.1%), followed by 16 to 25 years (34.4%), 6 to 15 years (10.10%) and the remaining render their service Below 5 years (16.5%).

Table 1: The socio-demographic Profiles of the Respondents (N=520)

		Frequency, <i>n</i>	Percentage, %
Gender	Male	290	55.8
	Female	230	44.2
	Total	520	100
Age	Below 21 years	78	15
	21 - 30 years	108	20.8
	31 - 40 years	203	39.0
	41 - 51 years	85	16.3
	51 years and above	46	8.8
Total	520	100	
Level of Management	Top level	201	38.7
	Middle level	219	42.1
	Lower level	100	19.2
Total	520	100	
Years of Service	Below 5 years	86	16.5
	6-15 years	57	10.10
	16- 25 years	179	34.4
	26- 35 years	198	38.1
Total	520	100	

Source: Survey (2023)

Determinants of Corrupt Practices

Table 2 indicates that the respondents strongly agreed that the determinants for corrupt practices in Nigeria on economic determinant (57.7%) rate the value as high cost of living, (48.3%) on high rate of inflation, (50.58%) rate it as lows income and (58.5%) said it is poor remuneration, (97.7%) agreed on poor infrastructure while (76.9%) are of the opinion of power which are the majority of the respondents.

On social determinant, (44.0%) rate the value as social recognition, (57.9%) value it as friends influence, (69.0%) family influence and (61.5%) rate it as exposure to crime while on cultural determinant, (96.3%) agreed on different political Ideology, (77.1%) also rate it social grouping and relationship, (61.5%) on ethnicity and race, (58.5%) are on acculturation and (61.2%) are of the opinion that it is socio-economic class and education.

It is also shown that majority of the respondents puts the determinant of corruption practice to environmental determinant, (98.1%) rate it as poor working condition, (80.8%) of the respondents rate it as higher levels of market and political monopolization, (62.9%) as inefficient administrative structure and (60.4%) put it as weak civil participation while (61.3%) sees as community orientations.

The determinant of corruption practice on legal determinant, (74.8%) rate the value as lack of instructions to security officer, (77.1%) rate it as no strict punishment for corrupt people, (61.5%) amount it to gap in legal framework, (58.5%) rate it as political instability as a result of ineffective policy and regulations and while (61.2%) are of the opinion of intimidation of the anti-corruption agencies

Also, on the means of 25 items, tested according to each variable, are presented in Table 2. All items have a mean score above 3.00. This is an indication that the majority of the respondents agreed with the items statements based on each variable and considered those items as major antecedents of the determinants of and tendency for corrupt practices.

Table 2: Determinants of and tendency for corrupt practices

Items	Frequency/percentages					Mean	
	SA (%)	A(%)	U(%)	D(%)	SD	Mean	S.D
Economic Determinant							
High cost of living	300(57.7%)	205(39.4%)	15(2.9%)	-	-	4.51	1.079
High rate of inflation	251(48.3%)	233(44.8%)	36(6.9)	-	-	4.54	1.179
Low income	263(50.58%)	222(42.7%)	35(6.7%)	-	-	4.65	1.109
Poor remuneration	304(58.5%)	199(38.3%)	17(3.3%)	-	-	4.57	1.216
Poor infrastructure	308(97.7%)	189(36.3%)	23(4.4%)	-	-	4.51	1.272
Poverty	400(76.9%)	108(20.8%)	42(8.1%)	-	-	4.54	1.241
Social Determinant							
Social recognition	281(44.0%)	224(43.1%)	15(2.9%)	-	-	4.61	1.327
Friends influence	301(57.9%)	200(38.5%)	19(3.7%)	-	-	4.74	1.289
Family influence	359(69.0%)	141(27.1%)	20(3.8%)	-	-	4.65	1.296
Exposure to crime	320(61.5%)	180(34.6%)	20(3.8%)	-	-	4.54	1.221
Cultural Determinant							
Different political Ideology	501(96.3%)	18(3.5%)	1(0.2%)	-	-	4.53	1.217
Social grouping and relationship	401(77.1%)	112(21.5%)	7(1.3%)	-	-	4.51	1.155
Ethnicity and race	320(61.5%)	187(35.10%)	13(2.5%)	-	-	4.54	1.258
Acculturation	304(58.5%)	198(38.1%)	18(3.5%)	-	-	4.65	1.243
Socio-economic class and education	318(61.2%)	179(34.4%)	23(4.4%)	-	-	4.57	1.192
Environmental Determinant	SA	A	U	D	SD		
Poor working condition	510(98.1%)	8(1.5%)	2(0.4%)	-	-	4.54	1.328
Higher levels of market and political monopolization	420(80.8%)	92(17.7%)	8(1.5%)	-	-	4.51	1.079
Inefficient administrative structure	327(62.9%)	187(35.10%)	6(1.2%)	-	-	4.54	1.179
Weak civil participation	314(60.4%)	188(35.2%)	18(3.5%)	-	-	4.65	1.109
Community orientations	319(61.3%)	178(34.2%)	23(4.4%)	-	-	4.57	1.216
Legal Determinant	SA	A	U	D			
Lack of instructions to security officer	389(74.8%)	120(23.1%)	11(2.1%)	-	-	4.54	1.247
No strict punishment for corrupt people	401(77.1%)	112(21.5%)	7(1.3%)	-	-	4.51	1.181
Gap in legal framework	320(61.5%)	187(35.10%)	13(2.5%)	-	-	4.54	1.327

Political instability as a result of ineffective policy and regulations	304(58.5%)	198(38.1%)	18(3.5%)	-	-	4.65	1.289
Intimidation of the anti-corruption agencies	318(61.2%)	179(34.4%)	23(4.4%)	-	-	4.57	1.296

Source: Survey (2023)

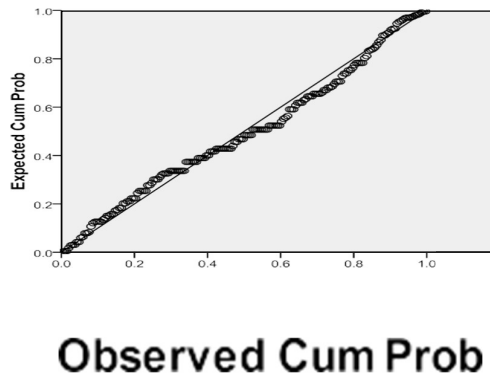
Result of Regression Analysis

A regression analysis was performed to identify the predictor and its contribution towards the criterion. It aims to determine the prediction of a single dependent variable from a group of independent variables. To ensure the appropriateness of the outputs from the regression analysis, the assumptions of regression must be closely adhered to. In this case, the normality, linearity, homoscedasticity, multicollinearity, autocorrelation and multivariate outlier, all refer to the various aspects of the distribution of scores and the nature of the underlying relationship between the variables. These assumptions were tested by checking the Normal Probability Plot (P-P) of the Regression Standard Residual, Scatter Plot, and other analyses that supplement the regression analysis. Furthermore, the sample of normality is further demonstrated in a Normal P-P of the Regression Standard Residual, as shown in **Figure 1** below.

Normal P-P Plot of Regression Standardized Residual

Dependent Variable: ServL

Figure 4.1: Normal P-P Plot of regression standardized residual for dependent variables



From the Normal P-P plot, all the points are positioned in a reasonably straight diagonal line from bottom left to top right. Although, there are some points that skewright off from the straight diagonal line, overall, there is no indication of a major deviation from normality. Therefore, the normality result is appropriate and acceptable. In addition, the scatter plot of the residual in **Figure 2** shows that the residuals are roughly distributed rectangular. The findings demonstrate that the predictors (independent variables) are linearly related to the residual of the criterion (dependent variables). Therefore, the homoscedasticity of the sample for this study is ensured. In addition, there is no sign of obvious outliers as no score has a standardized residual of more than 3.3 or less than -3.3. Although, one potential outlier (red circle) is detected, it is within the -3.3, and, therefore, it is acceptable.

Dependent Variable: Determinant

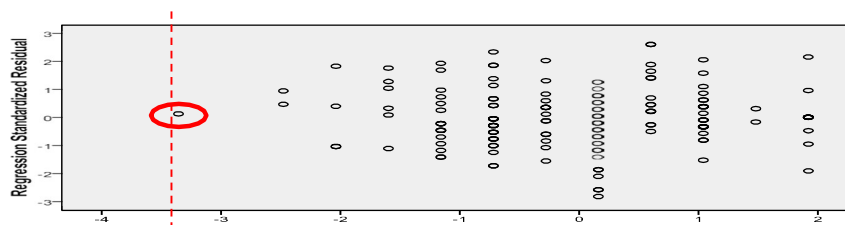


Figure 2: The scatter plot of residuals for observed value and predicted value

Furthermore, in the collinearity statistic tests all five determinants are greater than 0.10, and variance inflection factor (VIF) values less than 10. This reveals that there is no multicollinearity between the variables. The value in this analysis is 1.88, which falls within the range of 1.5 to 2.5, showing that there is no autocorrelation in the residual. In conclusion, all the assumptions were complied with throughout the regression analysis. Hence, the appropriateness of these findings is ensured. The multiple regression analysis was performed with all the assumptions complied with. The results of the regression are presented in **Table 3** to **Table 4**

Table 4: Multiple correlation of independent variables with dependent variable

Model Summary ^d Std. Error Change Statistics										
Model	R	R Square	Adjusted R Square	of the Estimate	R Square Change	F Change	df1	df2	Sig. F Change	Durbin-Watson
1	.801 ^a	.642	.640	.97521	.642	318.67	1	178	.000	
2	.862 ^b	.743	.740	.82830	.101	69.736	1	177	.000	
3	.868 ^c	.754	.750	.81257	.011	7.921	1	176	.005	
4	.862 ^d	.753	.740	.81531	.331	58.734	1	178	.000	
5	.868 ^e	.764	.760	.81247	.011	7.921	1	175	.000	1.881

- a. Predictors: (Constant), Economic Determinant
- b. Predictors: (Constant), Social Determinant
- c. Predictors: (Constant), Cultural Determinant
- d. Predictors: (Constant), Environmental Determinant
- e. Predictors: (Constant), Legal Determinant
- f. Dependent Variable: Corruption practice

Table 5: Multiple correlation of independent variables (Determinant) with dependent variable (Corruption practice)

Model Summary ^b										
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					
					R Square Change	F Change	df1	df2	Sig. F Change	Durbin-Watson
1	.783 ^a	.613	.611	.83054	.613	282.342	1	178	.000	1.940

- a. Predictors: (Constant), Determinants
- b. Dependent Variable: Corruption practice

There are multiple correlations ($R = 0.86$) of five significant predictors with the criterion (dependent variable), as demonstrated in **Table 4**. From the model, the factors that influence, economic, social, cultural, environmental and legal determinant towards corruption practice in Nigeria. The five factors have a significant effect size, which explains 75 percent of the variability towards the determinant that influences corruption practice. Furthermore, the adjusted R^2 shows that in the population, the five factors account for 75 percent of the variance contributing to higher corruption practice.

On the same note, the multiple correlations that tested for the determinant are presented in **Table 5** with the significant predictor ($R = 0.78$). This indicates that determinant contributes to corruption practice in this study. Determinant states a significant effect size of 61 percent variability towards corruption practice. The

adjusted R^2 reported that 61 percent of the variance in respondents agreed that the determinants are the factors that contribute to corruption practice.

Table 6: Significance of Independent variables

ANOVA ^d						
Model		Sum of Squares	Df	Mean Square	F	Sig.
3	Regression	356.139	3	118.713	179.794	.000 ^c
	Residual	116.208	176	.660		
	Total	472.347	179			

a. Predictors: (Constant), Economic Determinant

b. Predictors: (Constant), Social Determinant

c. Predictors: (Constant), Cultural Determinant

d. Predictors: (Constant), Environmental Determinant

e. Predictors: (Constant), Legal Determinant

Table 6: Significance of Independent variables (Determinant)

ANOVA ^b						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	194.759	1	194.759	282.342	.000 ^a
	Residual	122.784	178	.690		
	Total	317.543	179			

a. Predictors: (Constant), Determinant

b. Dependent Variable: Corruption practice

Only a 25% of the variance of the criterion is unaccounted for. **Table 6** reveals that this regression is significant ($F_{1,176} = 179.79, p < .01$). In addition, determinant was tested as an independent variable, as shown in **Table 7**. This indicates a significant regression for the determinants ($F_{1,178} = 282.34, p < .01$).

Table 7: Regression coefficients and significance of the independent variables

Coefficients ^a								
Standardized Coefficients		Standardized Coefficients				Collinearity Statistics		
Model	B	Std. Error	Beta	t	Sig.	Tolerance	VIF	
3	(Constant)	.850	.327		2.600	.010		
	Economic determinant	.380	.045	.454	8.41 ^c	.000	.480	2.083
	Social determinant	.374	.064	.363	5.83 ^c	.000	.361	2.071

Cultural determinant	.190	.068	.151	2.81 ^z	.005	.483	2.070
Environmental determinant	.181	.045	.144	1.41 ^z	.000	.481	2.063
Legal determinant	.173	.024	.133	0.83 ^z	.000	.351	2.051

a. Dependent Variable: Corruption practice.

Table 7: Regression coefficients and significance of the independent variable(Determinant)

Standardized Model	Coefficients ^a		Standardized Coefficients Bet	t	Sig.	Collinearity Statistics	
	Coefficients					Tolerance	VIF
	B	Std. Error					
1 (Constant)	1.76 ^z	.270		6.529	.000		
Determinant	.91 ^z	.055	.78 ^z	16.803	.000	1.000	1.000

a. Dependent Variable: Corruption practice

Three significant predictors out of two independent variables are positively related to the criterion in the regression, as shown in **Table 4.16**. Economic determinant has the highest regression coefficient at 0.38 and social determinant 0.37. Effects from other predictors are insignificant in this set of combinations, and those factors are not included in the regression equation.

Table 8: Number of Cases Prosecuted by EFCC and Success Recorded

Year	Cases prosecuted	Success recorded
2011	2,399	206
2012	2,606	417
2013	2,062	502
2014	2,883	485
2015	2,512	388
2016	2,266	462
2017	N/A	N/A
2018	N/A	N/A
2019	N/A	N/A
2020	N/A	N/A
2021	7,340	865
Total	N/A	N/A

Source: Vanguard (December 31, 2020) and GI-ACE Project, (2021).

Discussion of Findings

This study which is aimed to find out corruption and financial reforms in Nigeria: a case study of EFCC. Findings show that the activities of Economic and Financial Crime Commission (EFCC), the operation of EFCC has become increasingly complicated as a result of the corrupt practice fused in the system. This is confirmed by the mean value of 3.69 which shows the determinant and tendency for corrupt

practice. The study of (Ekpo, Chime & Enor, 2016) shows that series of corruption-related activities have been recorded since the inception of EFCC and there are audience of pervasive corruption in the numerous patterns of their administration of criminal justice in Nigeria which stem from fraud offenders/victims. (Balogun, 2016) study explain how EFCC operatives demand bribes and large cut to how their operations are guided by political motivation which shows the extent corruption has infested the judicial administration of justice of Nigerians apex corruption fighting body.

It has been observed that officials of EFCC do not show enough commitment to their duty. In some case where it is obvious that some people engaged in dubious activities and make wealth from these acts, the staffs of the EFCC do not easily swing to action due to their personal preferences and values. This does not augur well for fight against corruption in Nigeria. This requires reforms in organizational sectors in Nigeria, the study of Ajaero (2004), shows that our politicians are also not exempted in this financial crime. In Nigeria today, people see politics as a short cut to becoming a millionaire. Those voted into power use it as an opportunity of looting the public funds, diverting them to their personal account instead of providing the people with dividends of democracy.

In addition to the extent in the hindrance to the minimization of corruption in Nigeria, (Abdullahi, Wakili & Mudashiru, 2015), study confirmed that the problem of justice delivery, the poor leadership in the EFCC justice system has hindered the low performance of criminal justice administration. The leadership of the EFCC is considered ineffective and lacks the confidence to fight corruption (Nwoba & Nwokwu, 2018). Rather than fighting corruption, corruption has engulfed the leadership which makes them lack integrity and worth not even one penny (Enweremadu, 2011). Regardless of the countless cases that the EFCC is currently prosecuting both in the court and outside the court, there is a widespread belief that the disposition and manifestation of the leadership of the commission is politically motivated to favor all time ruling party in Nigeria (APC i.e., from 2015 till date) and against the opposition parties (Omoroghomwan, 2017, Dike, 2008). EFCC is seen as a tool to silence the voice of the oppositional party's members through instigating and invoking corrupt cases and charges against them.

Findings shows that the effective of EFCC in cubing corrupt practices in preventing bank fraud, in providing economic governance, Counter terrorism and general investigation and securing advance fee fraud is very low. Evidence abounds that the rate of corruption especially financial crimes like advanced fee fraud (419) and money laundering committed in Nigeria is alarming. Nigerians are treated with suspicion in all business dealings. Majority of honest Nigerians suffer as the result. In regards to this, Hassan (2004) opined that the Federal Government should try to implement an intensive programme of eradicating the menace of corruption in the country.

Summary. Conclusion and Recommendation

The increasing incidence of corruption with impunity especially in the public service is one of the major challenges of governments and has therefore, became a matter of public concern. In response to this, the Federal Government of Nigeria established EFCC to speed head the fight against corruption. This study attempts to assess the effectiveness of (EFCC) as a mechanism for dealing with corruption in the Nigeria public service between 1999 □2022. Among other things, the study examines the level of effectiveness of the anti- corruption institution in combating corruption and how it affects it ability to deliver on it mandate.

The data obtained from the field representing the views of the respondents were presented in tables and analyzed using frequencies and percentages. The data centered on the questions on the bio-data of the sample respondents and the variables used in the study. From the data presented and analyzed, the study revealed that EFCC were not free from political interference. Whiles the institution exercised control over their staff, the chairmen of the institution were controlled by the President. In addition, EFCC was found to be adequately funded. Even though the respondents observed the occurrence of acts of corruption in public service very often, these acts were seldom reported despite their knowledge of corruption reporting process. The reasons advanced for this development was that reported cases of corruption were often not investigated and culprits were hardly punished. There was also the potential danger of harassing corruption reporters. The low level of transparency in the federal public service has also adversely affected the effectiveness of corruption reporting system. This has in turn affected the effectiveness of the anti-corruption agency in combating corruption in the Nigeria public service.

Although, EFCC was rated ineffective in dealing with corruption in the Nigeria public service within 1999 to 2022. Some of the problems affecting the effectiveness of the institutions were identified. These include an overburdened judiciary resulting in slow trial of suspects and non-follow-up of cases as well as inadequate political will on the part of the judiciary and the institution to prosecute corrupt public servants. Other major challenges identified were selective prosecution of alleged corrupt officials by the EFCC, lack of transparency, lack of autonomy, inadequate punishment, weak democratic institutions, as well as improper implementation of the Whistle Blower and the Plea Bargain Policies. In view of the findings, it is recommended that the laws establishing the institution should be strengthened by according them greater operational autonomy to enable them perform their responsibilities without hindrance. Parts of the laws subjugating the institutions to other institution should be repealed. A typical example is the provision of section 39 of the EFCC Act which empowers the Attorney General of the Federation and Minister of Justice, to act as supervisory Ministry and to make rules and regulations with respect to the exercise of any of the duties, functions and powers of the commission. This power should be entrusted on the National Assembly as the judiciary abused such powers in certain trials of corrupt public officials.

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