

Demographic changes, human capital and economic growth in Nigeria

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Owing to the issue of demographic change, and its likely impact on human capital and economic growth which has been of major concern especially as it affects the well being of citizens of developing economies, this study uses data that spans 31 years to analyse the direction of causality between economic growth, 0-14years, 15-64years, 65years and above with other independent variables as gross fixed capital formation, life expectancy and primary school enrolment as a proxy to human capital. The adoption of vector error correction model proved suitable to discover the direction of causality among the selected variables evidenced from unit root test which was integrated of $I(1)$ and co-integration test. Result shows that long run and short run causality could not be established from 15-64years, gross fixed capital formation, life expectancy and primary school enrolment to GDP, an indication that Nigeria has been experiencing jobless growth.

Paper removed at authors' request February 22, 2016