



Effect of Terrorism on the Economy of Nigeria

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Abstract

The study examined the effect of terrorism on the economy of Nigeria. The specific objectives of the study were; to examine the effect of terrorism on the Gross Domestic Product (GDP) of Nigeria; to ascertain the effect of terrorism on the Foreign Direct Investment (FDI) in Nigeria and to evaluate the efforts of Nigerian government in fighting terrorism as a tool in enhancing economic growth. The study employed Expo-Facto (Historical) design and qualitative in analysis. The subject matter of the study geared towards examining the effect of terrorism on economic growth of Nigeria in the specific areas of GDP and FDI between 2010 and 2020. From the data analyzed, it is evident that terrorism has become a threat to Nigeria's economic growth in the reviewed years as evident in the annual reports; such as GDP reports, FDI reports, Economic Growth Index, Nigeria Terrorism Index, among others which are indicators of Economic Growth. From the investigation, the study revealed that terrorism has significant negative effect on Gross Domestic Product (GDP). More so, the study revealed that terrorism has posed series of threats to Nigeria's economic growth through the inflow of investment into the country. More so, the study established that Nigerian government has made many efforts towards countering terrorism as a tool in enhancing economic growth but none of the efforts has reduced terrorist activities in Nigeria between 2010 and 2020 neither improved economic growth over the years. The study recommended among others that there is urgent for Nigerian government to come with a tangible domestic economic policy to boost her GDP by focusing more on economic sector which is the surviving pillar of every nation eg creation of employment opportunity for her unemployed youth to curb restiveness.

Keywords *Terrorism; Employment Opportunity; Gross Domestic Product; Economic Growth*

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Introduction

Terrorism as a socio-political cum economic phenomenon has reportedly been in existence for over 2millienias (that is, more than 2000 years back) (Abimbola and Adesote, 2012). The first record of terrorism globally is traced to radical offshoots of the zealots; a Jewish sect in Judea in the first Century A.D., as observed in Ezeanya and Owwoeye (2022). The refusal of the Zealots to be ruled by the Roman empire (the Old Israel) through a determined campaign involving assassinations marked the first known record of terrorism in the world. Consequently, the same Scholars maintained that Zealots fighters made use of primitive daggers known as *sica* to attack their perceived enemies in the broad daylight most especially in the marketplace and public gathering and this also marked the first evidence of terrorism on economic growth because a relative and peaceful market place/environment is a presumed indicator of economic growth. Gradually, the menace of terrorism became more manifested in the world. As observed in Adebisi, Oyedeji and Azeez (2016), the mid and the late Twentieth century (that is; between 1950 and 1999) was considered an era of manifestation of terrorism as it was predominantly featured among the leaders of some dictatorial states, (state-sponsored terrorism) particularly, the military regimes in Nigeria; Fascism in Italy; Nazism in Germany; Totalitarianism in Soviet Union; the then act of terrorism by the state towards its citizens was characterized by letter bombings, assassination of political opponents and civilians, illegal detention of citizens, torture among others with destructive consequences on human lives, properties and economy.

Despite the introduction of democratic principles and abolition of military regimes in most states, particularly, Nigeria which is the primary focus of this study, it is imperative to note that terrorism still coexist with democracy as it has recently taken different dimensions outwards state-sponsored terrorism. The recent forms of terrorism as observed by Shola cited in Owwoeye, Okafor and Chinonso (2021) includes religious (Islam) motivated terrorism (such as; the late Osama Bin Laden led terrorist group; Islamic State in Syria (ISIS) Al-Qaeda in the United States; the trending Boko Haram menace in Nigeria; Separatist cum freedom oriented terrorism (such as Indigenous People of Biafra, IPOB), Socio-politically oriented terrorism (Al-Shabaab) among others with deadly and destructive consequences on the socio-political and economic activities.

Consequently, terrorism became more manifested in Nigeria with the activities of the Boko Haram terrorist group in 2009. For more than a decade, Boko Haram terrorism has been one of the greatest security threats to Nigerian government and citizens with multifaceted destructive consequences on lives and property and consequently, this has called for the attention of both Nigerians and the international Community. As observed by Ola (2012), the operations and activities of Boko Haram have drawn the attention of Nigerians since July 2009 because of its damaging effects on socio-political and economic activities. Subsequently, Nigeria had been rated as the third (3rd) most terrorized country in the World (Global Terrorism Index, 2020) for six consecutive years. It is therefore imperative to note that the prevalent terrorism in Nigeria; as evident in the mode of operations of Boko Haram group has consequential effects on the economic growth in specific areas of the economy, such as; Gross Domestic Product (GDP), the freedom of investment in Nigeria's economy, Foreign Direct Investment into Nigeria; Nigeria's tourism and hospitality patronage by local and foreign tourists.

The foregoing has been the trend of terrorism which has been engaged the attention of the government and scholars globally. To curb the spread and activities of terrorism, the Federal government has deployed several measures. These efforts range from the strong military approach of the Late President Umar Musa Yar'Adua's administration to multiple anti-terrorism security efforts of President Mohammed Buhari's Administration. However, all these efforts combined seem could not make significant impact towards countering terrorism in Nigeria as it still poses serious threats to the security, education, health, infrastructure, agriculture and other variables; particularly, the Nigerian economy. It is against this backdrop that the study tended to establish the extent to which the social menace of terrorism has affected the Nigeria's economy.

Statement of the Research Problem

Nigeria would have been a \$450b economy by 2025 as projected by the global economic index with annual growth of more than 8% if her economic environment was more secured than it is today. Terrorism has become a social problem and it has continued to engage the attentions of scholars, governments, Non-Governmental Organizations globally. The incidence of terrorism has led to the establishment of the Global Terrorism Index, Security Threats Index, and Nigeria Terrorism Index among others to keep monitoring terrorist activities globally. Since 2010, Nigeria has frequently encountered a series of attacks from terrorism (predominantly, Boko Haram) with destructive consequences on her socio-political and economic activities. Between 2007 and 2019, the economic impact of terrorism in Nigeria reportedly reached 142 billion US Dollars (Kamer, 2022) and the country has continued losing more than 2 percent of her Gross Domestic Product annually due to the economic impact of terrorism. In 2017, 2018 and 2019, Nigeria lost 2.6 percent; 2.7 percent; 2.4 percent of her Gross Domestic Product (GDP) respectively (Sasu, 2022).

Despite the various efforts of the Nigerian government towards countering terrorism vis-à-vis the various policy recommendations in the previous studies, Nigeria has not obviously developed a sound security policy to adequately mitigate the problem (terrorism) affecting her economic growth; Nigeria has been rated the 3rd most terrorized country in the world for six (6) consecutive years from 2015 to 2020.; by implication, terrorism in Nigeria has adverse effects on her economic growth; particularly in Foreign Direct Investment (FDI); Gross Domestic Products; Nigeria's hospitality, Banking and market operations among others. This could be the reason why Foreign Direct Investment into Nigeria is in doubt; as Nigeria is now perceived as a no-go area for foreign investors (Idahosa, 2012). Based on this, the researcher made a bold attempt to examine the extent to which terrorism has affected Nigeria's economic growth.

Objectives of the Study

The broad objective of the study was to examine the effect of terrorism on the economy of Nigeria. The specific objectives of the study are as follows;

- I. To examine the effect of terrorism on the Gross Domestic Product (GDP) of Nigeria
- II. To ascertain the effect of terrorism on Foreign Direct Investment (FDI) in Nigeria
- III. To evaluate the efforts of Nigerian government in fighting terrorism as a tool in enhancing economic growth.

Research Questions

- I. How has terrorism affected the Gross Domestic Product (GDP) of Nigeria?
- II. How has terrorism affected the inflow of Foreign Direct Investment (FDI) in Nigeria?
- III. How effective have the efforts of the Nigerian government in fighting terrorism improved Nigeria's economic growth?

Statement of Hypotheses

Hinging on the previously stated objectives and research questions, the study made the following conjectural statements;

- I. Terrorism has negative effect on the Gross Domestic Product (GDP) of Nigeria
- II. Terrorism has negative effect on the inflow of Foreign Direct Investment (FDI) in Nigeria
- III. The efforts of the Nigerian government in fighting terrorism have affected economic Nigeria's economic growth positively

Significance of the Study

The study has both empirical and academic significance. Academically, the study will provide convincing and valuable information that will be helpful to scholars of Public Administration, Political Science, International Relations, Government and Politics, Economics, Peace and Conflict Studies among other related fields on the consequential effects of terrorism on the economy of Nigeria in the specific areas of Gross Domestic Product (GDP), Foreign Direct Investment (FDI) among others. On the other hand, the study will serve as a policy recommendation to the Nigerian government on how to limit or curb the consequential effects of terrorism on Nigeria. They underline both the theoretical and practical significance of the study.

Scope of the Study

The content scope of the study covers the impacts of terrorism on Nigeria's economic growth. Specifically, on FDI, GDP and the efforts of government towards tackling this menace. The geographical scope of the study covered the entire Nigeria as an entity while the time scope covered between 2010 and 2020.

Limitations of the Study

The researcher encountered a few challenges when making an attempt to fetch relevant data from institutions responsible for countering terrorism; such as the Nigerian Army and the Nigeria Air Force but the time constraint limits of the study limits the effort of the researcher from conducting an interview with these institutions and by implication, it limits the validity claims made here. Thus, the researcher simply relies on reports from official institutions that monitor terrorists' activities globally for our data.

Literature Review

Conceptual Review

Terrorism

Terrorism has been widely used in literature, but despite the numerous usages of term, there has been no generally agreed definition on what constitutes terrorism globally. Scholars such as Ogunrotifa (2013); traced the development and popularity of the concept to the work of some philosophers; such as Karl Marx, Auguste Comte and Emile Durkheim during the Enlightenment era and the effects of the French Revolution in 1789 on European society. Subsequently, scholars and institutions have made attempts to define the concept; for instance, United Nations General Assembly, UNGA (2020) viewed terrorism as criminal acts, including against civilians, committed with the intent to cause death or serious bodily injury, or taking of hostages, with the purpose to provoke a state of terror in the general public or in a group of persons or particular persons, intimidate a population or compel a government or an international organization to do or to abstain from doing any act.

Terrorism came into limelight in Nigeria following the upsurge of Boko Haram menace in the year 2009. It was reportedly founded by Mohammed Yusuf in 2002 Augustyn (2022). In view of Matfess (2017), terrorism arising from Boko Haram has killed about tens of thousands of people, in frequent attacks against the police, armed forces and civilians. The scholar also maintained it has equally resulted in the deaths of about 300,000 children while it displaced about 2.3million people from their homes and was during part of the mid 2010s the world's deadliest terror group as frequently rated by the Global Terrorism Index (GTI).

Between 2010 and 2012, terrorism arising from Boko Haram groups became more prevalent, these include September 2010 prison break in Bauchi, numerous suicide bombings of Police stations, marketplaces, schools, public gathering, United Nations building office in Abuja (Moore, 2015). Consequently, reports had it that between 2013 and 2014, terrorism became more prevalent in Nigeria due to the continuous increase in the activities of Boko Haram as reported by Matfess (2017), over 2.3 million people were being displaced while about 250,000 people have left Nigeria and fled to bordering countries such as; Chad, Niger, Benin Republic and Cameroon. Subsequently, by 2014, the terrorist group had killed over 6,600 people in 2014 while its other attacks include abductions cum kidnapping of 276 Chibok schoolgirls in Borno State, Nigeria with other serious cases of human abuse such rape, forceful denounce of religion among others (Kessler, 2014). Terrorism in Nigeria gained more international and local

attention because 2014 and 2020. Subsequently, Varrella (2021) asserted that Nigeria has one of the highest terrorism threat levels in the world. Despite a general decrease in terror-related deaths, subsequently, the country recently recorded the second highest number of people who died of terrorist attacks worldwide, after Afghanistan. Several militant groups are active in Nigeria, leading to attacks on both civilian and military targets. The scholar further maintained that Boko Haram is by far the deadliest, mostly active in the Northern-Nigeria while certain death has also been attributed to conflicts among ISWAP, herdsmen, farmers and ethnic groups

Economic Growth

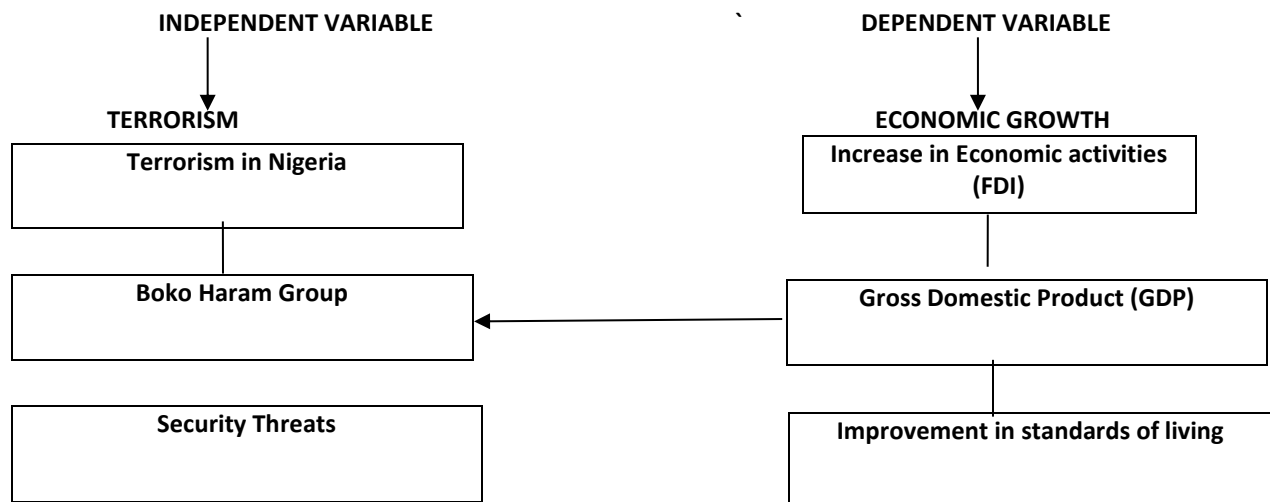
Scholars through their different theoretical views have described economic growth, but the common element that runs through most of their definitions is that it connotes increase cum development in the economic activities of a country or state. In view of Potters and Munichiello (2021), economic growth encompasses an increase in the production of economic goods and services, compared from one period to another. The same scholars further described economic growth in its simplest term; accordingly, it is an increase in aggregate gains in production correlate with increased average marginal productivity; that leads to an increase in incomes, inspiring consumers to open their wallets and buy more, which means a higher material quality of life or standard of living.

In view of Cornwall (2018), economic growth entails the process by which the wealth of a nation increases over time; accordingly, it is often used in discussions of short-term economic performance. To Potters & Munichiello (2021), economic growth can be measured through economic activities, such as; Foreign Direct Investment (FDI), Gross Domestic Products among related others. On a separate ground, Haller (2012) sees economic growth as a complex, long-run phenomenon, subjected to constraints like: excessive rise of population, limited resources, inadequate infrastructure, inefficient utilization of resources, excessive governmental intervention, institutional and cultural models that make the increase difficult among others. Taking a critical look at the definition of this scholar, economic growth is obtained by an efficient use of the available resources and by increasing the capacity of production of a country.

O Neil (2022) considered economic growth to mean “an increase or improvement in the inflation-adjusted market value of the goods and services produced by an economy over time. The scholar later maintained that statisticians usually measure such growth as the percent rate of increase in the real gross domestic product or real GDP.

Conceptual Framework

Figure 1: Conceptual Framework



Theoretical Framework

Application of Systems Theory

Systems theory was employed to provide a theoretical explanation to this study. The development of the theory is traced to 1950s and rooted in the work of Talcott Parsons, David Easton among others (Akinboye & Ottoh, 2005). In Easton's dialect, represents the totality of demand placed on the political system by the environment that needs to be attended to; the various demands will be taken into consideration based on their importance through throughput; whose role is to ensure that the system is not always overloaded. The considered demands go into the political system for policy formulation and implementation while others will be communicated back to the environment. Dialectically, Talcott Parsons argued that every socio-political system must have the capacity to maintain itself against a hostile environment, which is sometimes disastrous. Political system is not so unique because it is featured by terrorism, war, ethnic crises, revolution among others. However, the system must maintain an equilibrium standard by adapting responding to these changes/disturbances.

Imperatively, the application of systems theory to this study is evident in its capability to enrich our understanding on how terrorism has impacted on Nigeria's economic growth. The inability of Nigeria's political system to respond to the pressures placed by the terrorist group in her political system has become a serious threat to the other parts of the system which are particularly, the economy among other such as education, security, foreign investments, GDP among others. The terrorist activities in Nigeria have presumed negative influence on foreign investors patronage; economic standards. More so, it is imperative to note that terrorism first started in the Northeast-Nigeria and it has continued escalating to other parts of the country (even beyond Nigeria) thereby causing tension within the system. The prevalent security threats arising from terrorism have continued to contribute to the state's failure in performing its security function and has continued to affect the whole system.

Empirical Review

Terrorism and Gross Domestic Product (GDP) of Nigeria

Oyetunde and Akano (2019) conducted a study on terrorism, tourism and economic growth using Gross Domestic Product (GDP) as indicator: a Vector Auto-regression (VAR) Analysis. The study adopted Time series techniques. The study revealed that terrorism, tourism and GDP growth are stationary at level. Thus, an innovation into terrorism tends to decrease in GDP growth. On this basis, the study recommended an urgent need for the government to stop the activities of the terrorists if Nigeria is to promote her economic growth.

Aghaulor (2020) conducted a study on the Growth Impact of Insecurity on the Nigerian Economy using terrorism and Gross Domestic Product (GDP) as the major indicators. The study is qualitative and collected from secondary sources. The selected variables in the study include Gross Domestic product (GDP), life expectancy at birth, terrorism risk index. The study revealed that terrorism in Nigeria has negative effect on her GDP. Thus, the study recommended that government should restructure and decentralize security architecture and as well, increase capital expenditure on security to provide the enabling environment for people to work.

Adenaike, Surakat, Sennuga & Senuga (2021) conducted a study on the Nigerian Economy, Commerce and Terrorism: any hope for Nigeria's citizens? The study is qualitative and relied on secondary sources of data. The study revealed that terrorism has posed serious negative effect to Nigeria's economic growth and with significance negative consequences on her GDP and commercial activities the study recommended that Nigerian law enforcers should be more vigilant borders so as to prevent terrorists their chances.

Terrorism and Foreign Direct Investment (FDI) in Nigeria

Johnson (2019) conducted a study on the cost of terrorism on inward Foreign Direct Investment in Nigeria. Having adopted a mixed approach, the study established that terrorism in Nigeria has a negative relationship with inward of FDI both in the short and long run. The researcher recommended that Nigerian government should invest more in counterterrorism measures to curb terrorism in the country and seek foreign aid from international organizations. Ukwueze, Asogwa, Nwodo and Ogbonna (2019) carried out a study on the impact of terrorism on Foreign Direct Investment in Nigeria. The study is qualitative and relied on secondary sources of data. Result from the findings revealed that terrorist attacks have negative and significant impacts on Foreign Direct Investment in Nigeria. The study recommended that Nigerian government should overhaul the security apparatus in order to curb the menace of terrorism.

Adebayo (2014) conducted a study on the implications of the Boko Haram insurgency on Foreign Direct Investment (FDI) in relation to national development. It adopted a qualitative approach and reports gathered from secondary

sources. Specifically, on FDI, the study established that terrorism negatively affects existing investment in Nigeria and discourages Foreign Investors from investing in the country. More so, the study found out that terrorism in Nigeria made potential foreign investors to divert their business/Investment to safer countries which slows down the development Nigerian economy.

Effort of Nigerian Government in Fighting Terrorism as a Tool In Enhancing Economic Growth

Owoeye, Nduba & Ezeanya (2021) conducted a study on Nigerian Government Responses to the Menace of Boko Haram and Nigeria's Status in the Global Security Rankings. Having adopted descriptive and qualitative method, the study established that response cum effort made by the Nigerian government towards combating terrorism were not successful. Based on findings, the study recommended the need for Nigerian government to integrate its resources and synergize militarily with the bordering countries towards fighting Boko Haram group out of their region.

Adedire, Ake and Olowojolu (2016) carried out a study on combating terrorism and insurgency in Nigeria: an international collaboration against Boko Haram. The study is qualitative and made use of secondary data. The study found out that the efforts of the Nigerian government towards combating terrorism have not yielded positive result; it study suggested the cutting off of the sources of contact of Boko Haram, an empowerment programme that reduces unemployment, conflict resolution among parties and strict enforcement of law against terrorism.

Majekodunmi (2015) conducted a study on Terrorism and counter-terrorism in contemporary Nigeria: understanding the emerging trends. The study is qualitative and employed documentary method. The study found out that the menace of terrorism has not been adequately tackled. It recommended an urgent need to train and retrain our Nigerian security personnel in these areas of socio-economic endeavours.

Bowei (2019) conducted a study on evaluating the Effects of Counterterrorism Strategies on Insurgency in Nigeria. The study is qualitative in orientation; data were obtained through face-to-face and telephone interviews with 7 stakeholders while Critical theory and resource dependence theory were applied to give the study a meaningful theoretical explanation. It found out that Nigeria had not had a meaningful successful record towards fighting Boko Haram menace. More so, the study identified social problems as the primary causes of terrorism in Nigeria.

Gap in Empirical Review

The empirical literature reviewed showed that numerous studies have been conducted to examine the effect of terrorism on Nigeria's economic growth. However, no known studies have examined the effect of terrorism on Nigeria's economic growth between 2010 and 2020. Thus, this study will fill this gap and also serves as an update to the existing literature

Methodology

Research Design

The study employed Expo-Facto (Historical) design and qualitative in analysis. This enabled the researcher to study and examine given historical situations; events and present them in the way they are through logical reasoning. In this study, it aided the researcher to look deep into the characteristics, attributes cum elements of certain phenomenon during investigating the problem.

Area of Study

The study area covers Nigeria as a political entity due to the consistent menace of terrorism in the territory.

Sources of Data

The major source of data in this study is documented evidence (that is; secondary data) which encompasses annual reports on terrorism and economy, such as; Global Terrorism Index, Nigeria Terrorism Index, Economic Growth Index, Foreign Direct Investment report, Gross Domestic Product report, Investment Freedom Index, among related journal articles, media publications and textbooks from a well-equipped library online and researcher environment.

Description of variables

Terrorism and economic growth constitute the major variables in this study. Terrorism as evident in the topic is the independent variable economic growth in Nigeria is the Dependent variable. It is on this basis that the study investigated and ascertained the links between these major variables which serve subject matters among related imported variables.

Methods of Data Analysis

The data gathered through documented evidence (secondary sources) were presented in tables, texts and figures and analyzed thematically/qualitatively through logical reasoning.

Data Presentation and Analysis

Examining The Effect of Terrorism on The Gross Domestic Product (Gdp) Of Nigeria

Table 1: World Bank Annual Reports and Nigeria's Gross Domestic Product, in billions of U.S. Dollars during terrorism (2010-2020)

Year	Average Value of all Countries	Value of Nigeria GDP in billions
2010	404.77billion	361.46billion
2011	446.55 billion	404.99billion
2012	452.28 billion	455.50 billion
2013	463.63 billion	508.69billion
2014	475.97 billion	546.68 billion
2015	444.62 billion	486.80 billion
2016	452.27 billion	404.65billion
2017	480.75 billion	375.75 billion
2018	512.24 billion	397.19billion
2019	522.75 billion	448.12billion
2020	524.45 billion	432.29billion

Source: Adapted from World Bank reports cited in the GlobalEconomy.com database

The table 1 demonstrated the annual Gross Domestic Product in billion U.S. Dollars between 2010 and 2020. In the first five (5) years, there was gradual increase in GDP of Nigeria from 361.46billion to 546.68 billion between 2010 and 2014 respectively. Due to consequential effects of terrorism, Nigeria's Gross Domestic Product declined from 546.68 billion to 486.80 billion (a loss of 100 billion U.S dollars between 2014 and 2015 only. More so, Nigeria's consecutive ranking as the 3rd most terrorized country in the world between 2015 and 2020 resulted to significant decline in her GDP.

Table 2: National Bureau of Statistics (NBS) Annual Reports and Nigeria Gross Domestic Product: Annual Percent by Growth

S/N	Year	Gross Domestic Product (GDP) in Billion Dollars	Per Capita in billion Dollars	Growth in Percentage
1	2020	432.29 billion	2.097 billion	-1.79%
2	2019	448.12 billion	2.230 billion	2.21%
3	2018	397.19 billion	2.028 billion	1.92%
4	2017	375.75 billion	1.969 billion	0.81%

5	2016	404.65 billion	2.176 billion	-1.62%
6	2015	486.80 billion	2.687 billion	2.65%
7	2014	546.68 billion	3.099 billion	6.31%
8	2013	508.69 billion	2.962 billion	6.67%
9	2012	455.50 billion	2.724 billion	4.23%
10	2011	404.99 billion	2.488 billion	5.31%
11	2010	361.46 billion	2.280 billion	8.01%

Source: Adapted and Compiled from Quarterly/Annual Reports of National Bureau of Statistics (Nbs) Database

The data presented in table 2 illustrated the annual report of Nigeria GDP per capita in billion Dollars and Growth in percentage amidst Boko Haram terrorism. From the table, it is evident that Nigeria had serious decline in the reviewed years. Nigeria's GDP which was growing at the rate of 8.01 percent when Boko Haram group emerged between 2009/2010 reduced to -1.79percent in 2020. Similarly, Nigeria had a significant decline of about 4percent in her GDP growth rate between 2014 and 2015.

Table 3: Economic Growth Index Before and During Terrorism- Nigeria in Country Rankings (2008-2020)

<i>Year</i>	<i>Value of Nigeria's Economic Growth</i>	<i>Average Value of all Countries</i>
2008	6.76	3.81
2009	8.04	-0.05
2010	8.01	4.33
2011	5.31	3.74
2012	4.23	3.65
2013	6.67	3.01
2014	6.31	3.1
2015	2.65	2.75
2016	-1.62	2.98
2017	0.81	3.35
2018	1.92	3.28
2019	2.21	2.83
2020	1.78	-4.86

Source: Adapted from the Globaleconomy.com Database

The table 3 presented the trend of economic growth in Nigeria between year 2008 and 2020 using GDP as indicator. Nigeria had an increase in economic growth between 2008 and 2009, this before the upsurge of Boko Haram. Between 2009 and 2010, Nigeria economy became stagnant due to uprising of terrorism and it fluctuated between 2011 and 2014 while declined significantly from 6.31 to 2.65 in 2015. Subsequently, a report by Kamer (2022) claimed that between 2007 and 2019, the economic effect of terrorism in Nigeria reportedly reached 142 billion US Dollars and the country has continued to lose more than 2percent of her Gross Domestic Product annually due to economic impact of terrorism. In 2017, 2018 and 2019, Nigeria lost 2.6 percent; 2.7 percent. 2.4 percent of her Gross Domestic Product annually due to terrorism (Sasu, 2022).

Ascertaining the Effect of Terrorism on the Foreign Direct Investment (FDI) in Nigeria

This section examined the effect of terrorism on the inflow of Foreign Direct Investment (FDI) into Nigeria. FDI is the net inflows of investment to acquire a lasting management interest in an enterprise operating in an economy other than that of the investor (theGlobaleconomy.com).

Table 4: Foreign Direct Investment (Fdi) Into Nigeria During Terrorism; Percent Per Gdp (2011-2020)

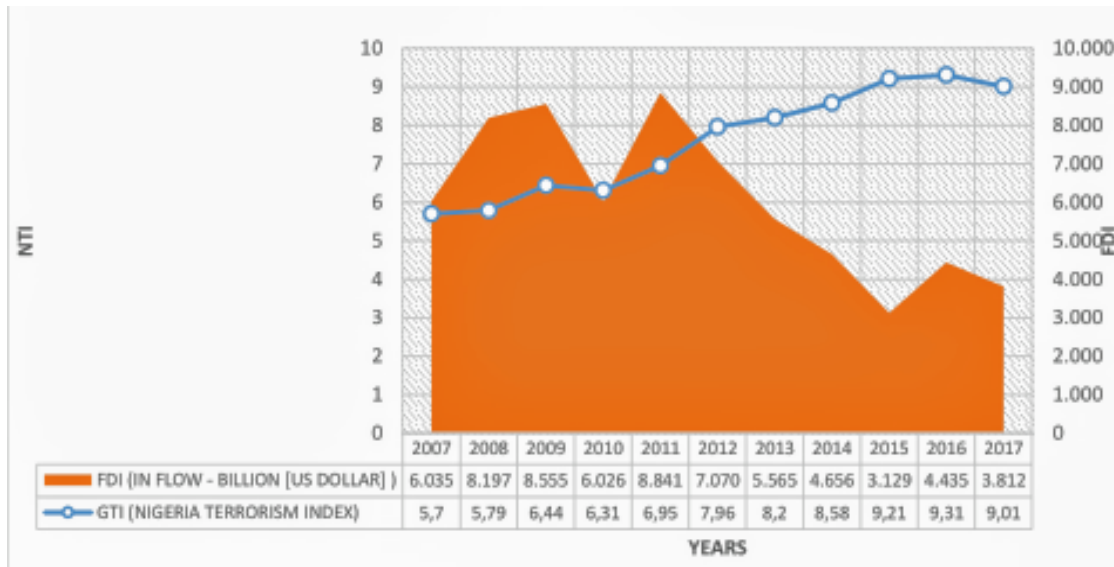
<i>Year</i>	<i>Value of Nigeria FDI</i>
2011	2.18

2012	1.55
2013	1.09
2014	0.86
2015	0.63
2016	1.10
2017	0.93
2018	0.50
2019	0.74
2020	0.55

Source: Adapted from the Annual Report of the GlobalEconomy.com Database

The table 4 presented the annual trend of Foreign Direct Investment (FDI) inflow in Nigeria between 2011 and 2020. As evident in the table, the value of FDI inflow in Nigeria significantly declined from 2.18 in 2011 (about two years of the uprising of terrorism) to 0.55 in 2020 due to the continuous increase in terrorism. Meanwhile, Nigeria had been ranked by the Global Terrorism Index as the 3rd most terrorized country in the world for six consecutive years (GTI, 2020). This is an indication that terrorism has posed serious negative effect to Nigeria’s FDI.

Figure 2: Nigeria Terrorism Index (NTI) and Foreign Direct Investment (FDI) into Nigeria (2007-2017)



Source: Jelilov, Ozden and Briggs (2018: P. 52)

The figure 2 demonstrated the relationship between Nigeria Terrorism Index and Foreign Direct Investment (FDI) inflow into the country between 2007 and 2017. FDI that reached its peak in 2011, declined significantly to a low level in 2015 when Nigeria had her highest ranking by the Global Terrorism Index. Imperatively, the more Nigeria Terrorism Index increases, the lower the FDI into the country; and this in turn has negative consequences for economic growth. Otto and Ukpere (2012) affirmed that terrorism in Nigeria has negative effects on her FDI because it scares away foreign investors, reduces productive capacity among others.

Table 5: Investment Freedom Index; Nigeria in Country Rankings (2008-2020)

Year	Value of Nigeria’s Investment Freedom	Average Value of all Countries	Nigeria in Global Rank
2010	40	47	116 of 178 countries
2011	40	50	118 of 178 countries
2012	40	51	119 of 178 countries
2013	40	52	124 of 180 countries
2014	40	55	136 of 182 countries

2015	40	55	138 of 182 countries
2016	40	56	141 of 181 countries
2017	40	57	137 of 179 countries
2018	45	57	137 of 182 countries
2019	45	57	135 of 181 countries
2020	45	57	134 of 180 countries

Source: adapted from annual report of the GlobalEconomy.com

The table 5 presented the status of Nigeria in the global rank of Investment freedom using factor that threatens investment (majorly, terrorism) as indicator, particularly terrorism. As evident in the reviewed years, the extent to which Nigeria enjoys economic freedom was very low as it fell below average value compare to the rest of the world between 2010 and 2020.

Evaluating The Efforts of Nigerian Government in Combating Terrorism as a Tool in Enhancing Economic Growth on Nigeria

Since terrorism has serious negative effect on economic growth in Nigeria in the reviewed years; any effort to counter-terrorism, is equally an attempt enhance economic growth in Nigeria. In response to the evaluation of efforts of Nigerian towards combating terrorism and as well enhance economic growth in Nigeria, the following suffice:

Terrorism Prevention Act 2011; Amended in 2013:

In response to the challenges of terrorism posing threats to security and economy of Nigeria. The terrorism prevention act was signed into law. As reported by the Office of the National Security Adviser, ONSA (2017), according to the report “the Act gives ONSA the mandates to ensure the formulation and implementation of a comprehensive Counter Terrorism Strategy and build capacity for the effective discharge of the functions of relevant security, intelligence, law enforcement and military services”

Nigeria’s National Rehabilitation and Reintegration Programme:

This initiative was established in 2016 under the Office of the National Security Advisor (ONSA). According to Edopka (2021, p. 4), “the initiative is aimed at de-radicalizing low-risk former insurgents and address the mistrust between communities and former affiliates of terrorist groups with a view to increase the acceptance of these individuals back into the society”

Collaborative Effort between Nigerian Government and UNODC:

Another collaborative effort of Nigerian government with the International Community was in April 2018; the United Nations Office on Drugs and Crime (UNODC) launched the Phase III Support for Criminal Justice Responses to Terrorism and Violent Extremism of the European Union funded partnership to support Nigeria to prevent and counter-terrorism through human rights-compliant criminal justice measures against terrorism (UNODC, 2022).

Declaration of State of Emergency:

one of the efforts embarked by Nigerian government towards combating terrorism is declaration of state of emergency during President Goodluck Ebele Jonathan’s administration. In January 2012, his administration declared state of emergency in Yobe, Borno and Plateau States. Subsequently, another state of emergency was declared in Adamawa, Yobe and Borno states; as reported by (Solomon, 2013). In essence, the excessive declaration of emergency is an effort to counter terrorism in the Northeast-Nigeria.

Establishment of Civilian Joint Task Force (JTF):

JTF was established in Maiduguri, Borno State, Nigeria. The group was formed to fight terrorism from their domain (Abubakar, 2013). However, the JTF suffered numerous casualties in the struggle as they lost many members.

Counter-terrorism and Security Related Visits to other Countries of the World:

in a bid combat terrorism in Nigeria, the Nigerian government, particularly under President Mohammad Buhari’s administration visited some of the countries of the world such as the bordering countries with Nigeria, United

Kingdom, Ghana, United States, South Africa among others to seek military support towards countering terrorism in Nigeria.

Table 6: Security Threats Index: 15 Most Threatened Countries n The World (2010-2020)

Year	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
A.I.P	5.52	5.54	5.63	5.69	5.66	5.72	5.69	5.76	5.79	5.75	5.68
1	Afghani stan 9.90	Afghani stan 10.00	Afghani stan 10.00	Afghani stan 10.00	Afghanis tan 10.00	Afghani stan 10.00	Afghanis tan 10.00	D.R. Congo 10.00	Somalia 10.00	Somali a 10.00	Somali a 10.00
2	Syria 9.90	Yemen 10.00	Syria 9.90	Iraq 10.00	Iraq 10.00	Iraq 10.00	Iraq 10.00	Iraq 10.00	Iraq 9.90	Afgha n...9.8 0	Chad 9.90
3	Somali a 9.80	Syria 9.80	Yemen 9.90	Syria 9.80	Syria 10.00	Syria 10.00	Syria 10.00	Afghani stan 9.90	Afghanis tan .70	C.A. R. 9.70	D.R.C 9.80
4	Yemen 9.70	Somali a 9.60	Philippi ...9.80	Yemen 9.80	Yemen 10.00	Yemen 10.00	C.A.R. 9.90	Pakista n 9.80	D.R.C 9.70	D.R.C 9.60	Sudan 9.80
5	Lybia 9.50	Chad 9.50	Somali a 9.70	Philipp. 9.70	Nigeria 9.70	Nigeria 9.90	Pakistan 9.90	Sudan 9.80	Sudan 9.70	Sudan 9.60	Afgha n...9.7 0
6	Mali 9.50	Mali 9.50	Chad 9.50	Libya 9.60	Somalia 9.70	C.A.R 9.80	Sudan 9.60	Syria 9.80	Yemen 9.70	Iraq 9.50	C.A.R. 9.70
7	Chad 9.20	Philip... 9.50	Libya 9.30	Chad 9.40	Libya 9.60	Somali a 9.70	Nigeria 9.50	Yemen 9.80	C.A.R. 9.60	Pakist an...9. 40	Pakist an...9. 70
8	Philippi nes 9.20	Lybia 9.00	Mali 9.30	Somali a 9.40	Philippi.. 9.40	Pakista n 9.60	Yemen 9.50	C.A.R 9.70	Guinea 9.40	Guine a 9.30	Iraq 9.50
9	Burma 8.80	Nigeria ..8.80	C.A.R. 9.10	Nigeria 9.20	Pakistan 9.30	D.R.C 9.50	D.R.C 9.40	Somali a 9.70	G.Bissau 9.40	G.Biss au 9.30	Guine a 9.40
10	Mexico 8.80	D.R. C 8.80	D.R.C. 9.10	Pakista n 9.10	C.A.R. 9.20	Sudan 9.50	Somalia 9.40	G.Bissa u 9.50	Pakistan 9.30	Yeme n 9.30	Nigeri a 9.30
11	Niger 8.80	Mexico 8.80	Zimbab we 9.10	C.A.R. 9.00	D.R.C. 9.20	Libya 9.30	Guinea 9.20	Nigeria 9.50	Nigeria 9.20	Chad 9.20	Zimba bwe 9.20
12	Burkina Faso 8.70	Zimbab ..8.80	Burma 9.00	D.R.C 9.00	Mali 9.20	Philippi .. .9.10	Libya 9.20	Chad 9.40	Libya 9.00	Nigeri a 9.10	G.Biss au 8.90
13	Nigeria 8.70	Burma 8.70	Iraq 9.00	Mali 9.00	Russia 9.20	Russia 9.10	Chad 9.10	Guinea 9.10	Chad 8.90	Zimba bwe 9.00	Iran 8.90
14	D. R. Congo 8.50	Iraq 8.70	Guinea 8.90	Sudan 9.00	Sudan 9.20	Guinea 8.90	I. Coast 8.80	I. Coast 9.10	I. Coast 8.90	Leban on 8.70	Leban on 8.90
15	Zimbab we	Niger 8.70	Nigeria 8.90	Thailan d 9.00	Thailand 9.20	Thailan d 8.90	Philippi ...8.80	Libya 8.90	Zimbab we 8.70	Iran 8.60	Yeme n

	8.50										8.90
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Source: Adapted from TheGlobalEconomy.com

The data presented in table 6 the illustrated the global ranking of countries based on security threats with Average Index Point (A.I.P) and Index Point for each country yearly between 2009 and 2020. The maximum index is 10.00; any state whose index point is above the annual AIP point annually is considered to be encountering serious security from terrorism and other internal conflicts that threaten security of states globally. Nigeria had her lowest index point in 2018 with 8.90 being the 15th on the list, however, this is very high according to security threats index as it is far beyond A.I.P (5.63) for the year. Also, in 2015, due to high rise in Boko Haram menace, Nigeria had its highest security threat index with 9.90 being the 5th position on the list; this was considered extremely high. It is so obvious that Nigeria's security had been seriously threatened in the reviewed years. In essence, Nigeria is still found in the midst of Afghanistan, Iraq, Somalia which are well known for terrorism and insecurity; then the efforts of Nigerian government towards combating terrorism over the years were to no avail.

Test of Hypotheses

Hypothesis 1:

All the data presented and analyzed on the effect of terrorism on Gross Domestic Product (GDP), this is evident in the statistical reports of Gross Domestic Product Index, Economic Growth Index report among other textual analysis that affirmed that terrorist activities in Nigeria has posed serious threats to Nigeria's economic growth via Gross Domestic Product (GDP); on this basis, the researcher validates the hypothesis 1 which conjectured that terrorism has negative effect on the Gross Domestic Product (GDP) of Nigeria.

Hypothesis 2:

On the effect of terrorism on Foreign Direct Investment; all the reports which include Investment Freedom Index, Nigeria Terrorism Index among others revealed the consequential effects of terrorism on the inflow of Foreign Direct Investment into Nigeria in the reviewed years. Some of the effects include decline in numbers of foreign investments and investors' patronage, low income from investments among others. On this basis, the study validates the hypothesis 2 which assumed that terrorism has negative effect on the inflow of Foreign Direct Investment (FDI) in Nigeria.

Hypothesis 3:

None of the efforts of Nigerian Government has over the years has reduced terrorist neither improved her economic growth. This is evident in all the annual reports of the Global Terrorism Index and Security Threats Index among other literature. Based on this, the researcher invalidates/rejects the hypothesis 3 which conjectured the effort of the Nigerian government in fighting terrorism have affected economic Nigeria's economic growth positively

Discussion of Findings

- I. Having presented and analyzed data on the effect of terrorism on Nigeria's Gross Domestic Product (GDP), the study found out that terrorism has negatively contributed to GDP growth rate of Nigeria over the years. Consequently, the country has consistently lost certain percent of her GDP to terrorism annually. This is evident in the analysis of tables and literature under data presentation and analysis.
- II. More so, the study found out that the prevalent terrorists' activities in Nigeria has negatively affected the inflow of Foreign Direct Invest (FDI) into the country. Consequently, as evident in the data presented and analyzed, terrorism has discouraged foreign investors from doing business in Nigeria.
- III. The data presented on the evaluation of the effort of Nigeria government in combating terrorism as a tool in enhancing national revealed that Nigerian government has made numerous efforts towards countering terrorism but without positive effects; because none of the efforts has reduced the bad reputation of Nigeria by the Global Terrorism Index, Security Threats Index, Gross Domestic Product Index, Foreign Direct Investment reports among others in the reviewed years.

Summary of Findings

From the investigation, the study revealed that terrorism has significant negative effect on Gross Domestic Product (GDP). More so, the study revealed that terrorism has posed series of threats to Nigeria's economic growth through the inflow of investment into the country. More so, the study established that Nigerian government has made many efforts towards countering terrorism as a tool in enhancing economic growth but none of the efforts has reduced terrorist activities in Nigeria between 2010 and 2020 neither improved economic growth over the years.

Conclusion

The subject matter of the study geared towards examining the effect of terrorism on economic growth of Nigeria in the specific areas of GDP and FDI between 2010 and 2020. From the data analyzed, it is evident that terrorism has become a threat to Nigeria's economic growth in the reviewed years as evident in the annual reports; such as GDP reports, FDI reports, Economic Growth Index, Nigeria Terrorism Index, among others which are indicators of Economic Growth. More so, a lot of financial sacrifices have been made to fight terrorism while neglecting other sectors of the Nigerian economy with social and economic implications such as poverty, unemployment among others. Based on this, an urgent solution is needed towards combating terrorism which has become a serious threat to Nigeria's Economic Growth over the years.

Recommendations

Based on findings from data previously presented and analyzed; the researcher made the following recommendations Meanwhile, serve as solutions to the problem.

1. Since terrorism has significant effect on Gross Domestic Product (GDP) of Nigeria which serves as primary indicator of economic growth globally, there is urgent for Nigerian government to come with a tangible domestic economic policy to boost her GDP by focusing more on economic sector which is the surviving pillar of every nation e.g., creation of employment opportunity for her unemployed youth to curb restiveness.
2. More so, there is need for Nigerian government and Nationals both home and abroad to step up their international campaign against terrorism; this will go a long way in encouraging the foreign investors, tourists among others to visit and invest in the economy. National orientation agency should be empowered more in this regard.
3. Efforts have been made by Nigerian government towards countering terrorism n Nigerian, and yet the problem is unsolved. Thus, there's need for government to take into cognizance the suggestions cum solutions provided by empirical Studies and reports by researchers in terrorism. This will give Nigerian government better clue on how to counter-terrorism. Experts' opinions if well sort and implemented will produce a great deal of results.

Suggestions for Further Studies

Taking into cognizance the limitations of the study, the following suggestions for further studies are made;

- i. To investigate the major impediments to wars against terrorism in Nigeria through face-to-face interrogation with the institutions in charge of countering terrorism to know why their efforts have not yielded significant positive result over the years.
- ii. To examine the effect of terrorism on political development of Nigeria, this will provide empirical evidence on how terrorism in Nigeria has influenced political development in the country.

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