

Title of Articles: Stock Market Development in Nigeria: Implications on Economic Growth and Vision2020

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Outlet: Lagos Journal of Banking, Finance & Economic Issues, Department of Finance, University of Lagos, Vol. 2, No.1,

Date of Publication: 2008

Abstract: This study uses time series estimates in analyzing the Nigeria economy for 18years domestic investment and the real GDP. This relationship is not only positive but also statistically significant at 5 per cent level. A positive and significant relationship also exists between capital market activities (proxy by stock market capitalization) and the real gross domestic product. This implies there is a link between capital market and economic growth. The paper therefore suggests that great effort is required to improve upon the efficiency of the Nigeria capital market. This will culminate in speedy economic growth thereby achieving Nigeria's target of becoming one to the twenty leading economies in the world by the year 2020.