

**Title of Articles:** Stock Market, Financial Reforms and Economic Growth in Nigeria: An Empirical Analysis.

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**Abstract:** The paper investigates the relationship between stock market and economic growth. It also examines the contribution of the Nigerian Stock market to the real activity before and after the introduction of financial reforms. This paper empirically shows the link between stock market and economic growth. The study covers a period of 32years (1970-2001) using two different regressions. The first regression covers the period 1970-1985: A period before Structural Adjustment Programme (SAP) and the second regression cover the period 1986-2001: a period after SAP. The SAP period corresponds with the period when the deregulation of the financial market was in vogue in the Nigerian economy. Ordinary Least Squares Estimation technique is used in analyzing the data. In our study we observe that stock market development significantly correlates with real gross domestic product. This finding suggests that, policy measures that improve efficiency of the Nigeria stock market would promote economic growth.