

Title of Article: The State of the Nigerian Economy: The Imperative of Values and Virtues for Development

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Abstract: Nigeria's economic history since its independence in 1960 has been largely characterised by incessant degradation and inconsistency, coupled with increasing unemployment, poverty, inadequate social facilities, poor healthcare delivery, to mention but a few. This situation has, for the past several years, engaged the attention of scholars who have shared their views on these negative trends which prove too complicated for a successful holistic analysis. The long years of military rule, which were virtually void of democratic values and principles, had a devastating effect on the Nigerian economy. Economic planning was haphazard, policies were distorted and implementation processes were undermined. More so, corruption, fraud, dishonesty, gross indiscipline and general mismanagement went unabated. This has left the Nigerian economy comatose. This paper makes an attempt to unravel the past and the present state of the Nigerian economy with emphasis on the inevitability of moral values and virtues in the pursuit of economic development.