Review of: "The Role of Nation and State Institutions in Nigeria's Economy: An Empirical Review"

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The authors of the article devoted it to evaluating the role and influence of the existing national and state institutions in Nigeria on the results of managing the functioning of its national economy by creating a favorable environment for business and, as a result, increasing the economic, social and political well-being of the country and its citizens.

Such an approach can be interesting and important for any country in the context of identifying opportunities for improving the management of the national economy by formulating and implementing a number of recommendations for improving the interaction between national and state institutions in the formation and implementation of state policy for the economic, social and political development of the country in general (national level) and its states (Lagos, Ogun, Oyo, Rivers, etc.).

Without the slightest doubt, these institutions make a positive impact through the performance of functions of planning, coordination, promotion of cooperation, etc. However, the study does not assess quite adequately the role of these institutions in the formation of the economy, since the analysis does not take into account the fact that these institutions are sub objects of state administration and are called to interact not only with each other, but also with the multitude of objects of their influence - institutions of the private sector of the Nigerian economy (companies, enterprises, institutions, organizations, etc.). After all, it is in the private sector that new jobs are created, products, goods, services, innovations, economic and social growth, stagnation or degradation of the economy are generated. And his role in relations with national and state institutions is not taken into account.

In addition, the study also does not take into account the moods, needs and behavior of consumers of goods and services of the private sector, as well as the impact on the national economy of such problems and challenges existing in national and in public and private institutions, such as ineffective management decisions, the existence of corruption, abuses by officials, non-compliance with laws, lack of resources, etc.

Therefore, national and state institutions only propose policies that can positively affect the economy of Nigeria rich in natural resources, provided there is proper interaction not only between them, but also with other participants in the national economy.

Thus, supplementing this study with the conditions of positive interaction of national and state institutions with other actors of the national economy – participants in economic, social and political processes – would significantly strengthen the recommendations and conclusions of the authors not only in the context of Nigeria or Africa, but also for countries on other continents.

Sincerely, Victor Petrenko