
ASSESSING THE LEVEL OF POVERTY AMONG THE MICRO AND SMALL SCALE ENTREPRENEURS IN JALINGO, TARABA STATE

¹**Magaji Ibrahim Yakubu**

¹Afe Babalola University Ado Ekiti State

¹Federal University Wukari, Taraba State

ymagaji@yahoo.com

²**Iliya Maji**

²Afe Babalola University Ado, Ekiti State

majiiliya@gmail.com

³**Samuel Igbatayo**

³Afe Babalola University Ado Ekiti State

remisamuel2002@yahoo.com

ABSTARCT

This study assess the level of poverty among micro and small-scale entrepreneur in Jalingo, primary data were used and applied on cross sectional survey research design. Data analysis was based on the questionnaire retrieved from 184 and 726 small and micro-entrepreneurs, a total and 794 sample determined by the cochran's simple random sampling formular. The Foster, Greer and Thorbecks (FGT) and Sen-Shorrocks's Thon (SST) indices were used to measure poverty. Gini Coefficient Index was constructed to measure income inequality. The FGT poverty rate, depth and severity are 61.95%, 24.67% and 12.92% respectively, while SST poverty rate is 32.68% and gini coefficient is 35.63% indicating high poverty level and income inequality among entrepreneurs. Volume of micro-credit from deposit money banks reduces income inequality by 0.009%(micro) and 0.012% (small-scale) entrepreneurs. The heteroskedasticity robust standard analysis was done and statistical significance was at $p \leq 0.05$. The study conclude that poverty and income inequality are high among females micro and small scale entrepreneurs than males, this can be reduced by increasing the volume of microcredit and frequency of access to microcredit and frequency of access to microcredit through policies that reduce interest rates and stringent collateral requirements for accessing funds.

Keyword; Microcredit, income inequality, micro and small scale entrepreneur, SST.

Introduction

In general, micro-credit has five features that distinguish it from credit supplied by conventional financial institutions. First; the loan size is small, with an average of about \$100.00. However, this general feature differs from one country to another, depending on each country's socio-economic development. Second, the primary customers of these loans are the rural poor women in particular, who have little access to conventional banking facilities. Third, the purpose of these loans is to create income-generating activities in the rural non-formal sectors through self-employment. Fourth, the existence of tangible collateral-free. Finally, there is another aspect of the micro-credit programs that distinguished them from conventional banking; the micro-lending ventures have integrated loaning and savings mobilization functions. In other words, regular savings is a pre-condition for getting loans from conventional banks. (Adediran and Odejimi, 2008).

The concept of micro, small and medium scale enterprises has been in existence since the 1940s. In Nigeria, the history of MSMEs dated back to more than six decades ago during the Colonial era in 1946 with a ten-year development plan that targets to promote trade and industrialization. The central bank of Nigeria (CBN, 2004) defines small-scale enterprises as an enterprise whose annual turnover ranges between N25000-N50000. (Ogundele, 2007) defines SMEs as one who has a minimum of 5 employees with a minimum capital outlay of not less than N5000. In the work of (Awoyemi *et al*, 2020). The definition of micro, small and medium enterprises (MSMEs) varies from country/ a small enterprise in the USA does not necessarily imply a small enterprise in Nigeria. The World Bank defines MSMEs as businesses with less than 300 employees and \$15 million in assets. The inter-American development describes MSMEs as businesses with a maximum of 100 employees and less than \$3 million in revenue (Dahlberg, 2011). According to the small and medium enterprises development agency of Nigeria (SMEDAN), MSMEs are classified based on the number of employees and assets value which exclude the value of land and buildings. The term micro-enterprise, also known as a micro-business, refers to a small business that employs a small number of people.

Objective of the study

1. Assess the level of poverty among the micro and small scale entrepreneurs in Jalingo, Nigeria.
2. Suggest policy measure to reduce poverty among micro and small scale entrepreneur in Jalingo, Nigeria

Literature review

According to (NBS 2020), four in ten Nigerians or over 82.9 million Nigerians live in poverty with a population of over 200 million people and was estimated to constantly increase in the next decades according to the National Bureau of Statistics (NBS) in its latest poverty and inequality report which defines natural poverty as an annual expenditure below N137, 430 (N376.50 per day or roughly \$1on N360/\$). This is lower than a 62.6% poverty reported by NBS in 2010 using per capita approach, also Nigeria moved 11million people out of poverty in 10 years (NBS 2020). This is lower than a 62.6% poverty rate reported by NBS in 2010 using the per-capita approach. In 2019, poverty headcount at 52.1% was higher in rural areas than urban where it stood at 18%. With Sokoto (87.73%), Taraba (87.72%), and Jigawa (87.02%) had the highest poverty, while Lagos (4.5%), delta (6%), and Osun(8.5%) had the least. The report made in collaboration with the world bank also put the poverty gap or depth of poverty at 12.9%, meaning the poor people on average live around N18000.00 less than the minimum consumption required to be classified as poor. Here are states in

Nigeria with poverty percentages according to the National Bureau of Statistics figure. The arrangement starts from the high to lowest in poverty percentage. Sokoto 87.73%, Taraba 87.72%, Jigawa 87.02% , Ebonyi 79.76% , Adamawa 75.41%, Zamfara 73.98%, Yobe 72.34%, Niger 66.11%, Gombe 62.31%, Bauchi 61.53%, Enugu 58.13%, Nasarawa 57.3%, Katsina 56.42%, Kano 55.1%, Plateau 55.1%, Birninkebbi 50.2%, Anambra 14.8%, Ondo 12.5%, Edo 12.5%, Oyo 9.8%, Ogun 9.3%, Osun 8.5%, Delta 6%, Lagos 4.5%.

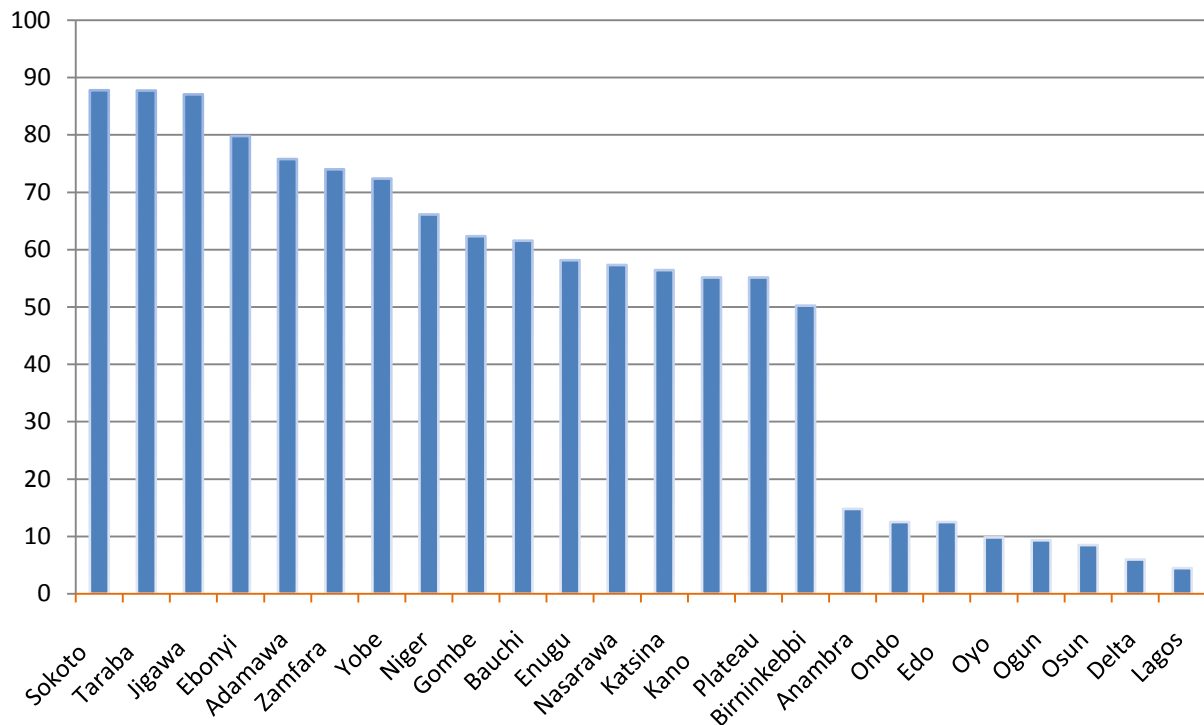


Figure 1, Poverty Profile in Nigeria

Source: NBS, 2020.

According to their projections, Nigeria has already overtaken India as the country with the largest number of extreme poor in early 2018 and the Democratic Republic of the Congo could soon take over the number 2 spot. At the end of May 2018, our trajectories suggest that Nigeria had about 87 million people in extreme poverty compared with India's 73 million. What is more, extreme poverty in Nigeria is growing by six (6) people every minute while poverty in India continues to fall. In fact, by the end of 2018 in Africa as a whole, there will probably be about a 3.2million more people living in extreme poverty than there are today (Homi et al, 2018).

These businesses serve a vital purpose in improving the quality of life for people in developing countries and generally provide goods or services in their communities such as clothing and footwear production or agriculture. Micro-enterprises not only help improve the quality of life for business owners but also add value to the local economy. They boost purchasing power, improve income, and also create jobs. People who support micro-enterprises and micro-credit say these opportunities give people an escape from poverty, providing them with viable employment opportunities and a regular income (Kenton, 2019).

Table1. Classifications of MSMEs in Nigeria

The Category of MSMEs	The Number of Employees				The value of Assets (N'M Excluding Land and Building)			
Micro Enterprises	Less than 10				Less than 5			
Small Enterprises	1	0	-	4	9	5	-	Less than 50
Medium Enterprises	5	0	-	1	9	9	50	- Less than 500

Source: Small and Medium Enterprises Agency of Nigeria (SMEDAN, 2013).

Ugochukwu and Onochie(2017) examined the impact of micro-credit on poverty reduction in Nigeria. Using the method of OLS regression analysis, the researcher embarked on empirical work to test the impact of micro-financial activities on poverty reduction. The result showed the expected negative relationship between microfinance lending and poverty. Taofeek, lim, and Siti (2015): this study examines the role of microfinance vis-a-vis poverty reduction particularly in the South-west zone of Nigeria. Data were collected through a survey questionnaire in the study area. Descriptive statistics together with the Binary logit Regression model were employed to analyze the data collected. The result of the analyses revealed that microfinance loans made a significant impact on the loan beneficiaries in the study area which led to poverty reduction.

Nwele,Ogbonna and Uduimo (2015): This study examines the impact of microfinance lending on Nigeria on the Nigeria economic growth. Specifically, the study sought to evaluate how microfinance lending to micro, small and medium scale enterprises in Nigeria has impacted on changing the business fortunes of the poor, and hence the Nigeria economic primary and secondary data were collected analyzed using program designs, numerical structure response in implementation and performance model in a bid to delineate the relationship between microfinance loans and growth of micro, small and medium scale enterprises in Nigeria. Our results reveal that the microfinance loan has not gone deep enough to ensure a clean break from the community and commercial banking practices.

Ali (2015): the main aim of his study is to analyze the contribution of microfinance in raising the living standard of low-income people and poverty reduction. The study employed a questionnaire to examine the impact of microfinance on the development of poor people in Pakistan. The analysis shows that microfinance is important for poverty reduction. In Pakistan being a nation, approximately 70 percent of people live in rural areas and microfinance for rural is a powerful and the only tool for people in providing a means of livelihood. Its importance and potential should be known to each individual.

Agbaeze and Omouka (2014): this study examined empirically the effect of micro-credit on poverty alleviation in Nigeria using some selected rural farm households in Enugu East Local Government of Nigeria. To achieve this primary data were collected on the sources and access to micro-credit. A multistage sampling technique was used in the selection of the respondents for the study. The first stage involves the random selection of 21 rural communities in the council.. The study used the Spearman and Robustness test which the result was consistent that micro-credits has a positive impact on poverty alleviation of rural household in Nigeria. Emefisi and Yusuf (2014): this study was conducted to examine the role of micro-credit on poverty alleviation among farmers in the Karfi Local Government Area of Bauchi State. A survey approach of a total of 100 questionnaires was administrated out of which ninety-five (95) were retrieved and used for analysis the result, it is clear that micro-credit facilities have a positive impact on rural farmer poverty alleviation status.

Imoisi and Godstime (2014): this research examines the relationship between microfinance and poverty alleviation in Nigeria, to understand the effectiveness of micro-credit within the context of its current practice in Edo State in particular. A total of 400 questionnaires were randomly distributed in Edo State, Nigeria, 200 questionnaires were randomly distributed to selected employees in these microfinance banks and the other 200 questionnaires were randomly distributed to selected customers of these microfinance banks. The finding reveals that microfinance, as provided by the government, has not adequately impacted the people's lives rather the private lenders who are closer to the people have filled the gap of saving mobilization and credit delivery.

Abur and Torruam's (2012) study investigates micro-credit as a strategy for poverty reduction in Benue State, Nigeria. Primary data were used and applied on cross-sectional data of 274 respondents in 2012. The analytical tools include descriptive statistics and a logit regression model. The result shows that 0.52 and 0.022 incidences of severe poverty existed before and after credit. The Gini coefficient also indicates a high and low-income inequality of 0.6 and 0.04 existed before and after micro-credit the result from the logit regression technique. Inadequate that the computed value of negalkerke R² is as high as 0.723, this implies that micro-credit influences the poverty status of the respondents. However, micro-credit has helped in reducing poverty among the respondents.

Omitoyin and Sanda's (2010) study, therefore, investigate the sources and uses of micro-credit in poverty alleviation among fish farmers in Osun State, Nigeria. A two-stage random technique was used to select 137 respondents from the three Osun State. Agricultural Development Programs (ADPs) zones structured questionnaire was used to collect data on demographic characteristics, micro-credit sources and use, occupational, income, and fish production data. Data were analyzed using descriptive statistics. FGT and logit model the result shows that both formal and informal micro-credit sources were used in the area studied with high-interest rate militating against the adequate use of some of the micro-credit sources. Poverty alleviation through micro-credit use will increase efficiency through the use of modern effective and efficient technology leading to greater production.

Aisha, Hafiz, Waqar, and Mohammed (2014): this study shows the effect of microfinance on small business and the implication for poverty reduction in the Faisalabad District of Pakistan. The respondents are the clients of Khushjali Bank Ltd. The data were collected with the help of a well-designed and structured questionnaire, which will be analyzed by applying FGT techniques the results showed that poverty has been reduced by financing the people.

Sefa and Samuelson (2016): this research reviews the empirical evidence on the impact of micro-credit on poverty in Bangladesh. Drawing on evidence from eight empirical studies with 221 estimates, we examine the impact of micro-credit on three proxies of poverty – income, assets, and consumption/expenditure we find that the effect of micro-credit on assets and income is statistically not significant. Evidence shows a positive but weak effect of micro-credit on consumption/expenditure. Meta – regression analysis reveals that sources of variation in the existing literature such as study design, data characteristics, and empirical methodology can explain the differences in reported estimates.

Joana's (2015) thesis aims to answer the central research question “can micro-credit be considered as an entrepreneurial activity capable of creating innovative and value-added business rather than a self-employment movement with few effects on economic development in Portugal. From the analysis, microfinance and micro-credit are quickly expanding in Europe, with 75% of the ENN members granting more than 100 loans per year, while one decade ago the average was about 10 loans per year.

Oladayo (2014): this paper investigates the impact of a microfinance institution in Nigeria. A total of 40 respondents comprising 30 females and 10 males were interviewed through questionnaires. From the investigations, the paper found that micro-credit from microfinance impacted positively on a client in the areas of income, employment, and household wellbeing. However, this study was of a smaller magnitude. As a result of this, the study cannot be generalized in the logical term which prompted the paper to call for holistic appraisal of microfinance institutions as a strategy for poverty reduction

Akosile and Ajayi (2014): this research work focus on the impact of Microfinance Institution (MFIS) in reducing poverty in Nigeria. This study examines microfinance banks and Cooperative Investment and Credit Societies (CICS) TO informal sector and Micro Small and Medium Enterprises (MSMEs) are optimally used to reduce poverty and enhance economic development. Marus, Mary, Fabian and Picho (2019): Financial accessibility and poverty reduction in Northern Uganda Lango Sub-region. The study examined the contribution of financial accessibility in supporting poverty reduction in northern Uganda. Across sectional study design was adopted. The data was collected by the use of the structural and closed-ended questionnaire. The finding revealed that financial institutions had not done much to reach the poor, which limits their product with capacity and capacity to acquire productive assets. The study reveals that financial institutions should endeavor to offer financial management training to clients before extending credit to them.

Linn Christensson (2017): Microfinance institution and poverty reduction, evidence from Nigeria. The purpose of the study is to investigate the relationship between access to microfinance institutions and poverty reduction in Nigeria on the State level by using ordinary last Square regression, the result show there is a negative relation between the number of microfinance institution and the poverty level of the State. Thus it indicates that microfinance institutions decrease the poverty level in Nigeria.

Jolaoso and Asirvatham (2018): this study is, therefore, an attempt at evaluating the effectiveness of microfinance in alleviating poverty in rural areas in Nigeria. The study uses a structural questionnaire and personal interview as the primary data collection instrument, logistic regression to examine the likelihood of poverty reduction if a family participated in the microfinance program. The study concluded on the position that as expected, the method of repayment and income generated from business are two major factors militating against the effectiveness of microfinance in reducing poverty among various micro-economic agents in the society of more significance is the consumption pattern of individuals which is also negatively related to poverty reduction.

Clandra, (2016): The study was based on the exploratory research design. It explored the economic changes of farmers before and after involving in microfinance services. The study was conducted in the Syangja district of Nepal among the 385 farmers; beneficiaries of microfinance services. The random sampling technique was used to select the household. One respondent was selected from the one household that was responsible for house and decision-maker. A structured questionnaires survey was done to collect the quantitative data so the statistical analysis was done. Paired sample t-test, correlation, and frequency distribution were done to analyze the data.

Ikpefan, Taiwo, and Isidor (2016): this study examines microfinance scheme towards the dispersion of credit amongst the working poor: draws from the data collected from field survey and these were reported using tables, frequency counts, and cross-tabulation to draw inferences and a loan demand loan was specified and estimated using the ordinary least

square econometric technique. The study used cross-sectional data collected from selected respondents in selected areas of both the Lagos and Ogun State of Nigeria respectively.

Indicators of Poverty among the Respondents

Dwelling Place and apartment Ownership Type

Table 1: Dwelling Place

<i>D w e l l i n g P l a c e</i>	<i>F r e q u e n c y</i>			<i>P e r c e n t</i>		
M u d H o u s e	1	2	1	1	3	3
D u p l e x	8		7	9	.	5
B l o c k O f F l a t	4	4	6	4	8	9
R o o m i n g T y p e	7		3	8	.	0
B u n g a l o w	1	8	5	2	0	3
T o t a l	9	1	2	1	0	0
<i>A p a r t m e n t o w n e r s h i p t y p e</i>	<i>F r e q u e n c y</i>			<i>P e r c e n t</i>		
R e n t e d	4	1	3	4	5	3
O w n e d	4	9	9	5	4	7
T o t a l	9	1	2	1	0	0

Source: Field survey (2021)

Table shows the dwelling place of the respondents. From the result, 13.3% of the respondents indicated that they dwell in a mud house, 9.5% indicated duplex, 48.9% indicated flat, 8% indicated rooming type and 20.3% dwell in a bungalow. It is observed from the result that a larger percentage of the respondents' dwell in flats. Table 1 shows the apartment ownership type of the respondents. The result shows that among the respondents, 45.3% stay in a rented apartment while 54.7% own their apartment. Among the respondents, a relatively larger percentage owns their apartment.

Form of Energy and Drinking Source

Table 2: Form of Energy Source

<i>F o r m o f e n e r g y s o u r c e</i>	<i>F r e q u e n c y</i>			<i>P e r c e n t</i>		
E l e c t r i c	2	9	4	3	2	2
G a s	2	7	3	2	9	9
S o l a r	3		8	4	.	2
B i o - g a s	6			.		7
F i r e w o o d	3	0	1	3	3	0
T o t a l	9	1	2	1	0	0
<i>S o u r c e o f d r i n k i n g w a t e r</i>	<i>F r e q u e n c y</i>			<i>P e r c e n t</i>		
P i p e b o r n e w a t e r	2	0	1	2	2	0
W e l l	3	2	1	3	5	2
S t r e a m	1	2	1	1	3	3
R i v e r	9		6	1	0	5
B o r e h o l e	1	4	9	1	6	3
P a c k a g e w a t e r	2		4	2	.	6
T o t a l	9	1	2	1	0	0

Source: Field survey (2021)

From Table 2, the study finds that 32.2% of the respondents use electricity as a form of energy, 29.9% use gas, 4.2% use solar, 0.7% use bio-gas while 33% use firewood. Overall, a

larger percentage uses electricity as a major source of energy. Table 2 shows the respondents' source of drinking water. As shown in the table 2, 22% of the respondents indicated that they drink pipe borne water, 35.2% drink well water, 13.3% drink water from the stream, 10.5% get their drinking water from the river, 16.3% get their drinking water from bore hole while 2.6% indicated package water. Overall, a greater percentage of the respondents get their drinking water from the well.

Access to Water

Table 3: Access to Water

<i>Access to water</i>	<i>F r e q u e n c y</i>			<i>P e r c e n t</i>		
N o	5	8	7	6	4	. 4
Y e s	3	2	5	3	5	. 6
T o t a l	9	1	2	1	0	0
<i>Access to Utilities</i>	<i>F r e q u e n c y</i>			<i>P e r c e n t</i>		
N o	4	4	2	4	8	. 5
Y e s	4	7	0	5	1	. 5
T o t a l	9	1	2	1	0	0
<i>Access to Electricity</i>	<i>F r e q u e n c y</i>			<i>P e r c e n t</i>		
N o	3	7	3	4	0	. 9
Y e s	5	3	9	5	9	. 1
T o t a l	9	1	2	1	0	0

Source: Field survey (2021)

In table 3, 64.4% of the respondents indicated that they do not have access to water while 35.6% of the respondents indicated that they have access to water. From the result, majority of the respondents do not have access to water. Table 3 shows the respondents' access to utilities. As in the result, 48.5% do not have access to utilities while 51.5% have access to utilities. From the result, a larger percentage of the respondents have access to utilities. Table 3 shows the respondents access to electricity. The results show that among the respondents, 40.9% does not have access to electricity while 59.1% have access to electricity. Conclusively, a larger percentage of the respondents have access to electricity.

Mode of Transportation

Table 4: Mode of transportation to healthcare facility

<i>Mode of transportation</i>	<i>F r e q u e n c y</i>			<i>P e r c e n t</i>		
M o t o r	3	2	6	3	5	. 7
M o t o r c y c l e	4	4	7	4	9	. 0
B i c y c l e	5		6	6		. 1
T r u c k	6					. 7
T r e k k i n g	6		5	7		. 1
A i r	1		2	1		. 3
T o t a l	9	1	2	1	0	0
<i>Type of School</i>	<i>F r e q u e n c y</i>			<i>P e r c e n t</i>		
P u b l i c	5	1	0	5	5	. 9
P r i v a t e	4	0	2	4	4	. 1
T o t a l	9	1	2	1	0	0

Source: Field survey (2021)

From table 4, the study finds that 35.7% of the respondents use motor, 49% of the respondents use motorcycle as a mode of transportation, 6.1% of the respondents make use of bicycle as a mode of transport, 0.7% use truck, 7.1% trek while 1.3% of the respondents use air as a mode of transport. In conclusion, the majority of respondents make use of motorcycle as a mode of transport. Table 4 shows the type of school attended by the respondent's children. The results show that among the respondents, 55.9% attend a public school while 44.1% attend a private school. Overall, a larger percentage of the respondents attend public schools.

Poverty Analysis and Socio-economic Characteristics of the respondents

Relationship between Age group and Poverty

The figure 1: presents the relationship between age group and poverty. The results show that in the poor category, age, grade 42-51 has the highest frequency of 179 followed by age group 32-41 with a count of 174, age, grade 22-31 have 87 while age grade above 61 have the lowest frequency with 46. For the non-poor, age grade 32-41 have the highest frequency of 179, age grade 42-51 have frequency of 74, age grade 22-31 have count of 63 while age grade of 52- 61 has the lowest frequency of 7. In conclusion, there are more poor people among the age group of 42-51 years.

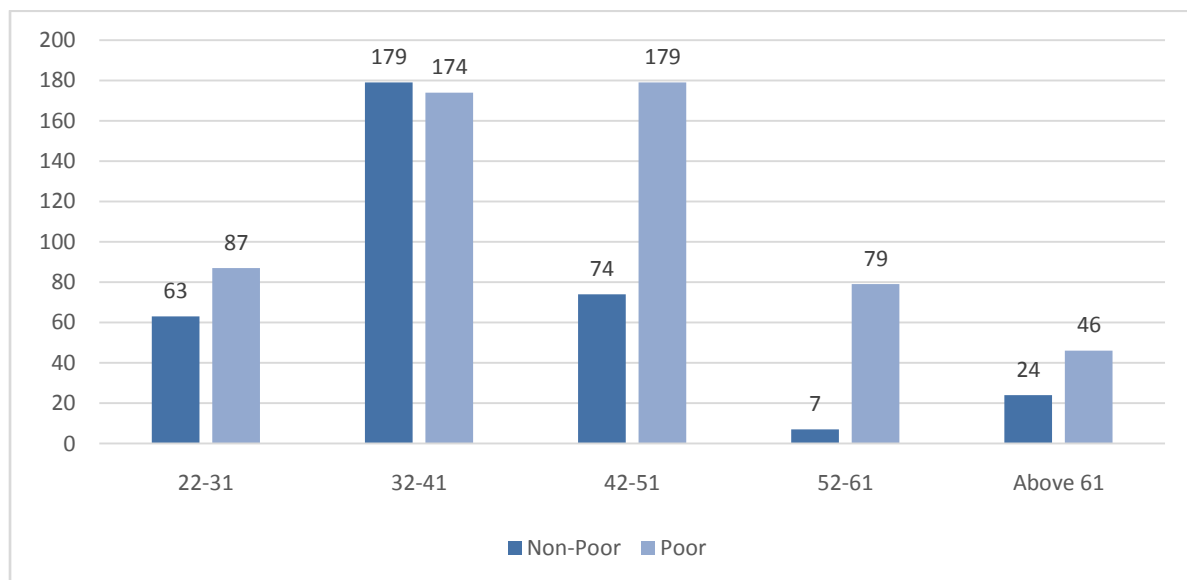


Figure 1: Age group and Poverty of the Respondents

Source: Field survey (2021)

Relationship between Religion, Tribe and Poverty

Table 5: Religion, Tribe and Poverty of the Respondents

	P o v e r t y			
<i>R e l i g i o n</i>	<i>N o n - P o o r</i>	<i>P o o r</i>	<i>T o t a l</i>	
C h r i s t i a n i t y	2 1 7 (6 2 . 5 %)	3 4 9 (6 1 . 8 %)	5 6 6 (6 2 . 1 %)	
I s l a m i c	8 7 (2 5 . 1 %)	1 2 4 (2 1 . 9 %)	2 1 1 (2 3 . 1 %)	
T r a d i t i o n a l	4 3 (1 2 . 4 %)	9 2 (1 6 . 3 %)	1 3 5 (1 4 . 8 %)	
T o t a l	3 4 7	5 6 5	9 1 2	
<i>T r i b e</i>	<i>N o n - P o o r</i>	<i>P o o r</i>	<i>T o t a l</i>	
H a u s a	1 8 8 (5 4 . 2 %)	2 5 2 (4 4 . 6 %)	4 4 0 (4 8 . 2 %)	
Y o r u b a	5 4 (1 5 . 6 %)	1 0 8 (1 9 . 1 %)	1 6 2 (1 7 . 8 %)	
I g b o	7 7 (2 2 . 2 %)	1 5 2 (2 6 . 9 %)	2 2 9 (2 5 . 1 %)	
O t h e r s	2 8 (8 . 1 %)	5 3 (9 . 4 %)	8 1 (8 . 9 %)	
T o t a l	3 4 7	5 6 5	9 1 2	

Source: Field survey (2021)

The table 5 shows the relationship between religion, tribe and poverty. The results show that in the poor category. Christianity accounts for 61.8% of the poor while Islamic and traditional religion account for 21.9% and 16.3% respectively. Also, in the non- poor category, Christianity account for 62.5% of the poor while Islamic and traditional account for 25.1% and 12.4% respectively. In conclusion, there are poorer among the Christians. The table 5 also presents the distribution of respondents' tribe in relation to poverty status. The tribe with the highest number of respondents is Hausa with 252(44.6%) for poor people while Yoruba and Igbo account for 108 (19.1%) and 152 (26.9%) respectively. For the Non-Poor Hausa has a frequency of 188, Yoruba 54, Igbo 77 and others 28. In conclusion, there is more Hausa among the poor.

Relationship between Marital Status and Poverty

Figure 2 presents the relationship between marital distributions of the respondents and poverty. The marital distribution of the total respondents indicates that for the poor category, highest number of respondents (338) have married monogamous status, followed by those with a married polygamous status, which are 67, informal union and divorced/separated have 60 and 54 while the least is those never married with 16. For the non-poor married monogamous status have the highest count with 150 while widowed with 10 respondents. In conclusion, there are poorer among respondent with married polygamous status while there are more non- poor among respondent with married monogamous status.

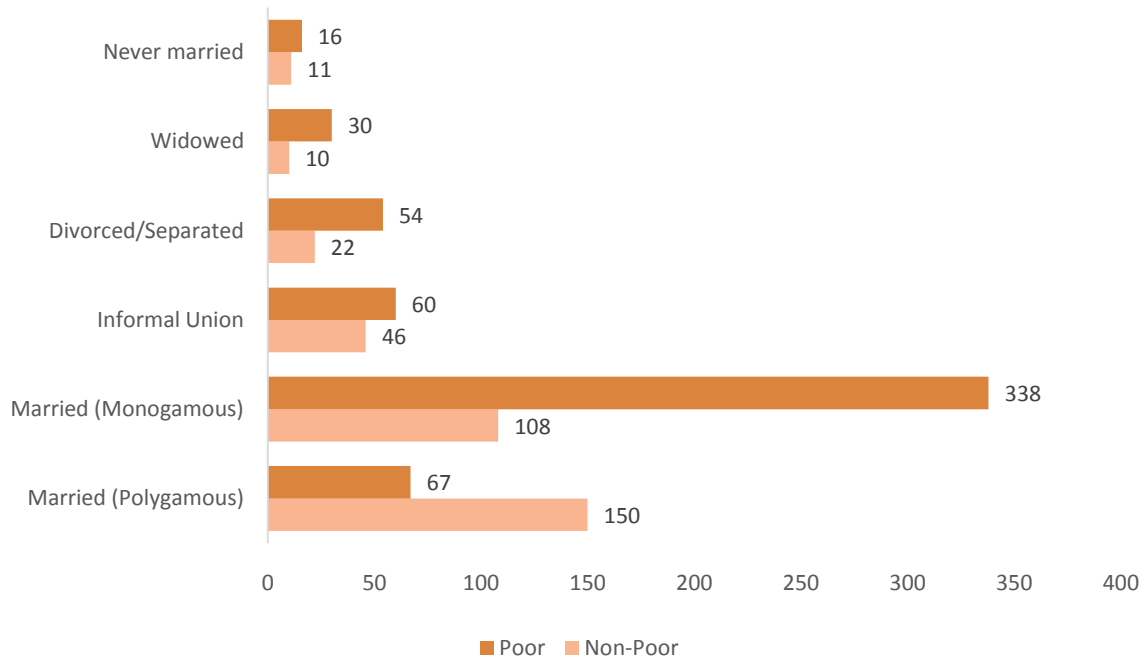


Figure 2: Marital status and Poverty
Source: Field survey (2021)

Relationship between Level of Education and Poverty among the Respondents

Table 6: Level of Education and poverty of the Respondents

	P o v e r t y		
<i>E d u c a t i o n</i>	<i>N o n - P o o r</i>	<i>P o o r</i>	<i>T o t a l</i>
N o n e	1 2 9 (3 7 . 2 %)	2 1 2 (3 7 . 5 %)	3 4 1 (3 7 . 4 %)
P r i m a r y	7 8 (2 2 . 5 %)	2 0 4 (3 6 . 1 %)	2 8 2 (3 0 . 9 %)
S e c o n d a r y	1 0 3 (2 9 . 7 %)	1 0 1 (1 7 . 9 %)	2 0 4 (2 2 . 4 %)
Post-Secondary	3 7 (1 0 . 7 %)	4 8 (8 . 5 %)	8 5 (9 . 3 %)
T o t a l	3 4 7	5 6 5	9 1 2

Source: Field survey (2021)

The table 6: Presents the relationship between education and poverty. The result shows that 212 poor respondents have no education, while 129 non-poor respondents are without formal education. Similarly, 204 poor respondents have primary education, while the remaining 78 respondents without formal education are non-poor. About 101 and 48 respondents in the poor category have secondary and post-secondary education respectively, while the remaining respondents are in the non-poor category. Overall, there are more poor people with no, primary and post-secondary education.

The Relationship between Occupation and Poverty

Figure 3 presents the relationship between occupation and poverty. The result shows that 178 poor respondents are into farming, 134 are civil/public servant, 118 are traders and 20 are artisan. Similarly, 156 non-poor are civil/public servant, 178 are farmers, 132 are traders and 54 are artisan. Overall, the major occupation among the poor is farming while among the non-poor it is civil/public service.

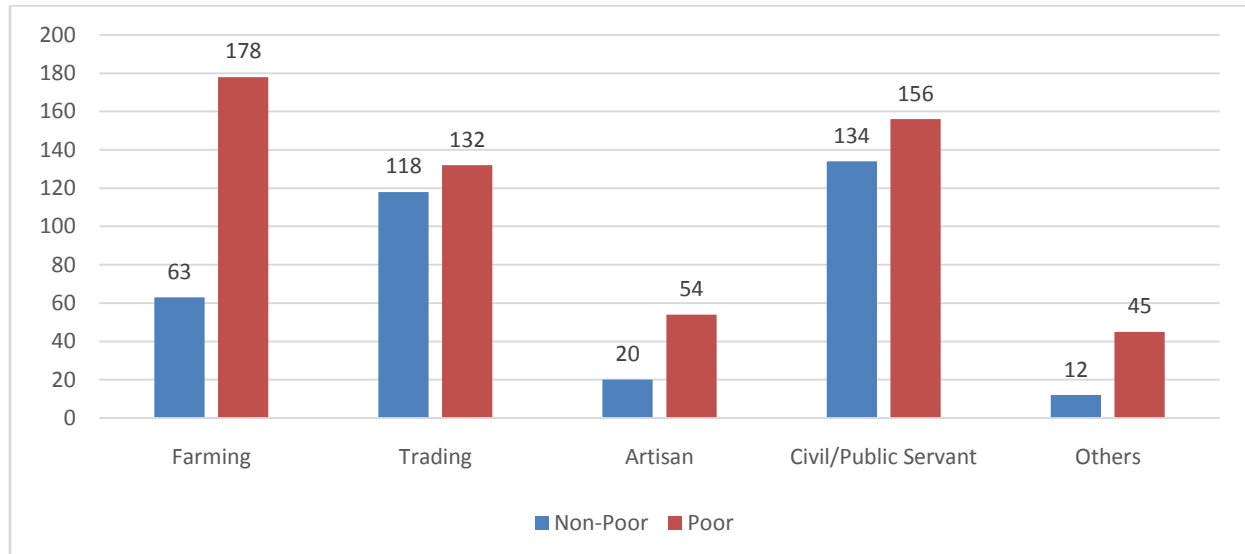


Figure 3: Occupation and poverty of the Respondents
Source: Field survey (2021)

The Relationship between Business Scale, location and Poverty

Table 7: Relationship between business scale, location and poverty

	P o v e r t y			
<i>Business Scale</i>	<i>N o n - P o o r</i>	<i>P o o r</i>	<i>T o t a l</i>	
S m a l l	9 8 (2 8 . 2 %)	8 8 (1 5 . 6 %)	1 8 6 (2 0 . 4 %)	
M i c r o	2 4 9 (7 1 . 8 %)	4 7 7 (8 4 . 4 %)	7 2 6 (7 9 . 6 %)	
T o t a l	3 4 7	5 6 5	9 1 2	
<i>Business Location</i>	<i>N o n - P o o r</i>	<i>P o o r</i>	<i>T o t a l</i>	
U r b a n	2 6 4 (7 6 . 1 %)	3 1 0 (5 4 . 9 %)	5 7 4 (6 2 . 9 %)	
R u r a l	8 3 (2 3 . 9 %)	2 5 5 (4 5 . 1 %)	3 3 8 (3 7 . 1 %)	
T o t a l	3 4 7	5 6 5	9 1 2	

Source: Field survey (2021)

Table 7: shows the relationship between business scale, location and poverty. The result shows that 477 poor respondents run a micro scale business while 88 run a small-scale business. Also, 249 non-poor respondents run a micro scale of business while 98 and 88 non-poor and poor respondents run small scale of business respectively. Overall, there are more poor respondents among the micro scale of business and less poor respondents among the small-scale entrepreneurs. The table 7 shows the relationship between business location and poverty. From the results, 310 (54.9%) of the businesses are located in the urban area are

related to poverty, while 45.1% of the business located in the rural areas are linked to poverty. In conclusion, there are more poor business owners dwelling in both urban and rural settlements, than those who are non-poor.

Relationship between Access to Credit and Poverty

Table 8: Relationship between access to credit and poverty of the Respondents

	P o v e r t y		
<i>Access to credit</i>	<i>N o n - P o o r</i>	<i>P o o r</i>	<i>T o t a l</i>
Y e s	2 4 0 (6 9 . 2 %)	1 8 6 (3 2 . 9 %)	2 9 3 (3 2 . 1 %)
N o	1 0 7 (3 0 . 8 %)	3 7 9 (6 7 . 1 %)	6 1 9 (6 7 . 9 %)
T o t a l	3 4 7	5 6 5	9 1 2

Source: Field survey (2021)

Table 8 presents the relationship between access to credit and poverty. About 67 percent of the poor have no access to credit and 33 percent have access to credit while about 69 percent of the non-poor have access to credit and 31 percent have no access to credit. In conclusion, there are poorer among people without access to credit.

Foster, Greer and Thorbecke (FGT) & Sen-Shorrocks-Thon (SST) Index Poverty Analysis

FGT and SST Measure of Poverty Level across Gender

Table 8a: Results of FGT and SST Measure of Poverty Level across Gender

	PVL USD\$	PVL Naira	Poverty Headcount	Poverty Depth	Poverty Severity	S S T	Gini Coefficient
M a l e	1.38829	570.589	0.30483	0.12317	0.06499	0.1611	0.35725
Female	1.41506	581.591	0.31469	0.12354	0.0642	0.16571	
T o t a l	1.40189	576.177	0.61952	0.2467	0.12919	0.3268	

Source: Field survey (2021)

The poverty levels across the female and the male group as measured by FGT show that the poverty rate for male is 30.5%, while female has 31.4% poverty rate. This indicates that the poverty rate is higher among the female than male as a large number of females are poor. Similarly, the α_1 is 0.1232 and 0.1235 for male and female respectively, indicating that male and female on average would require 12.32% and 12.35% of the poverty line (N570.59) and (N 581.59) correspondingly to get out of poverty. The poverty severity as measured by α_2 is 0.0649 for male and 0.0642 for female, indicating the level of poverty intensity among male and female. The SST values for male and female are 0.1611 and 0.1657 respectively, meaning that the female entrepreneurs face higher poverty inequality comparable to the males. Moreover, the Gini coefficient is approximately 35.73% among the respondents, indicating that the income inequality still persists among the respondents. From the results in table 8a, it could be inferred that there is an existence of extreme poverty and income inequality among the micro and small-scale entrepreneurs living in Jalingo. The findings also imply that poverty is severe among males than females, although the poverty headcount is more among females.

FGT and SST Measure of Poverty Level across Age Group

Table 8b: Results of FGT and SST Measure of Poverty Level across Age-grade

	PVL in USD\$	PVL in Naira	Poverty Headcount	Poverty Depth	Poverty Severity	S S T	Gini Coefficient
22 - 31	1.7325604	712.0823	0.095395	0.015065	0.011885	0.036679	0.357246
32 - 41	1.2858112	528.4684	0.196272	0.05419	0.049507	0.087214	
42 - 51	1.4652768	602.2288	0.190789	0.043619	0.033401	0.081627	
52 - 61	1.2625253	518.8979	0.086623	0.02445	0.02104	0.034815	
> 61	1.227784	504.6192	0.050439	0.0147	0.013354	0.019427	
Total	1.4018915	576.1774	0.619518	0.246703	0.129187	0.259762	

Source: Field survey (2021)

The results in table 8b present poverty across the age group of people in Taraba. The FGT values (α_o) for people with age group 22- 31 years, 32-41, 42-51, 52-61 and age above 61 years are 0.095, 0.196, 0.191, 0.09 and 0.05 respectively. This indicates that 9.5%, 19.6%, 19.1%, 13.9%, 9% and 5.0 % of the people within the age bracket of 22-31 years, 32-41, 42-51, 52-61 and above 61 are poor. The (α_1) shows that on average, a respondent within with age group 22- 31 years, 32-41, 42-51, 52-61 and age grade above 61 would require 1.51%, 5.4%, 4.36%, 2.44% and 1.47% of the poverty line (N712.1), (N528.5), (N602.2), (N518.9) and (N504.6) consistently to get out of poverty. The (α_2) values show that extreme poverty level for people within the age group 22- 31 years, 32-41, 42-51, 52-61 and above 61 years are 3.67%, 8.72%, 8.16%, 3.48% and 1.94% exclusively. The SST values are 0.025 (15-24), 0.055 (25-34), 0.064 (35-44), 0.060 (45-54), 0.0142 (55-64) and 0.045 (Above 65). The findings indicate that poverty incidence, poverty depth and severity are obvious among entrepreneurs within the age range of 32-41 years and lower for those above 61 years. This suggests that only few people above 61 years suffer from poverty when compared with other age groups.

FGT and SST Measure of Poverty Level across Business Activities

Table 8c: Results of FGT and SST Measure of Poverty Level across business activities

	PVL in USD\$	PVL in Naira	Poverty Headcount	Poverty Depth	Poverty Severity	S S T	Gini Coefficient
A g r i c u l t u r e	1.493883	613.9858	0.212719	0.076309	0.040312	0.101552	0.357246
Wholesale/Retail Trade	1.506956	619.3588	0.114035	0.040268	0.01869	0.048875	
Accommodation/food service	1.155406	474.8717	0.066886	0.033712	0.018139	0.028103	
Transport & Storage	1.281669	526.766	0.051535	0.023182	0.011769	0.020677	
Information/Communication	1.272794	523.1183	0.050439	0.022881	0.013221	0.020211	
E d u c a t i o n	1.654869	680.151	0.066886	0.019372	0.009408	0.026313	
Administrative/Support activities	1.063814	437.2276	0.057018	0.03098	0.017649	0.023701	
T o t a l	1.401891	576.1774	0.619518	0.246703	0.129187	0.269431	

Source: Field survey (2021)

The results in table 8c present poverty across the business activities of people in Taraba. The FGT values (α_o) for respondents into agriculture, wholesale/retail trade, accommodation/food service, transport and storage, information/communication, education and administrative/support activities. This indicates that 21.27%, 11.40%, 6.69%, 5.15%, 5.04%, 6.69%, 5.70% and 6.20% of the respondents in agricultural, wholesale/retail trade, accommodation/food service, transport and storage, information/communication, education and administrative/support activities are poor. The (α_1) shows that on average, a respondent

in agricultural, wholesale/retail trade, accommodation/food service, transport and storage, information/communication, education and administrative/support business activities would require 7.63%, 4.02%, 3.37%, 2.31%, 2.28%, 1.93% and 3.09% of the poverty line (N613.98), (N619.35), (N474.87), (N526.76), (N680.15), (N437.22) and (N576.17) respectively to get out of poverty. The (α_2) values show that extreme poverty level for respondents doing business related to agriculture, wholesale/retail trade, accommodation/food service, transport and storage, information/communication, education and administrative/support are 4.03%, 1.86%, 1.81%, 1.17%, 1.32%, 0.94% and 1.76% correspondingly. The SST values are 0.1015 for agriculture, 0.0488 for wholesale/retail trade, 0.02 for accommodation/food service, 0.021 for transport and storage, 0.022(information/communication), 0.027 for education and 0.024 for administrative. The findings indicate that poverty incidence, poverty depth and severity are obvious among people who engage in agricultural activities, while it is lower for those doing business related to education.

Effects of volume of micro-credit and the level of micro-credit accessibility on poverty.

This section presents the result of the response analysis about the possible factors affecting accessibility to microcredit facilities. To also achieve this objective, two inferential analyses were done, the first analysis, was Probit analysis done to access the effect of volume of microcredit on poverty. The second analysis was also Probit analysis, it was done to examine the effect of the level of micro credit accessibility on poverty in Jalingo, Taraba State. The results of the regression and Probit model were presented and explained in this section.

Response Analysis about factors affecting accessibility to microcredit facilities

Table 9: Individual Measure of Factors Affecting Accessibility to Microcredit Facilities

I t e m	Strongly Disagreed	Disagreed	Undecided	A g r e e d	Strongly Agreed	T o t a l
Location of the micro-credit institution	12 (1.3)	6 (0.7)	0 (0)	381(42.4)	507(55.6)	912(100)
Awareness	0 (0)	0 (0)	12(1.3)	530(58.1)	370(40.6)	912(100)
Collateral	38(4.2)	36(3.9)	18(2.0)	562(61.6)	258(28.3)	912(100)
Delay in approval of loan	6 (0.7)	6 (0.7)	109(12)	541(49.5)	340(37.3)	912(100)
Guarantor	0 (0)	67(7.3)	71(7.8)	506(55.5)	268(29.4)	912(100)
Bureaucratic or administrative bottleneck	6 (0.7)	6 (0.7)	186(20.4)	431(47.3)	283(31.0)	912(100)
Amount too small	24(2.6)	68(7.5)	60(6.6)	529(58.0)	231(25.3)	912(100)
Interest is high	42(4.6)	45(4.9)	135(14.8)	511(56.0)	179(19.6)	912(100)
Do other people around you want to get the loan?	0 (0)	24(2.6)	0 (0)	439(48.1)	449(49.2)	912(100)
s e n t i m e n t	66(7.2)	116(12.7)	72(7.9)	491(53.8)	167(18.3)	912(100)

Source: Field survey (2021)

Table 4.19 presents the perspective of the individual respondents about factors affecting accessibility to microcredit facilities. From the results, 42.4% and 55.6%, which account for the majority of the respondents were of the opinion that the location of the microcredit institutions affects their accessibility to microcredit facilities, while the remaining respondents indicated otherwise. In the same vein, the majority of the respondents were also of the opinion that awareness of the microcredit facilities affects their accessibility, while the remaining respondents were undecided. About 62%, which constitutes the majority of the

respondents agreed that collateral affects their accessibility to microcredit facilities, while only a few were undecided. Also, the majority of the respondents were of the opinion that delay in loan approval and getting a guarantor affects the accessibility of microcredit facilities, but other respondents opined otherwise. Furthermore, the majority of the respondents agreed that bureaucratic/administrative bottleneck, the amount of microcredit facilities being too small and high interest rate are determining factor in accessing microcredit facilities, while only a few disagreed and strongly disagreed. Also, the majority of the respondents agreed and strongly agreed that competition from other people who also want the loan, limits accessibility to microcredit facilities. Finally, 491(53.8), which represents the majority of the respondents agreed that sentiment is another factor affecting accessibility to microcredit facilities. Overall, the majority of the respondents agreed that many factors listed in the questionnaire affect access to microcredit facilities. The analysis emphasizes the key factors affecting respondents' access to microcredit facilities. These factors include the location of microcredit institutions, lack of adequate awareness about accessibility, stringent collateral, delay in approval of loan, sourcing for guarantor to access loan. The removal of administrative bottleneck and sentiments, increasing the volume of loan and reducing the interest rate are factors that may reduce the accessibility gap to microcredit facilities.

Descriptive Statistics for the variables used in Inferential Analysis

Table 10a: Summary statistics

V a r i a b l e	M e a n	Std. Dev.	Min	M a x
A g e 2 2 _ 3 1	0.1645	0 . 3 7 0 9	0	1
A g e 3 2 _ 4 1	0.3925	0 . 4 8 8 6	0	1
a g e 4 2 _ 5 1	0.2719	0 . 4 4 5 2	0	1
A g e 5 2 _ 6 1	0.0943	0 . 2 9 2 4	0	1
A g e _ 6 1	0.0768	0 . 2 6 6 3	0	1
Marital Status (never married)	0.2379	0 . 4 2 6 1	0	1
Marital Status (married monogamous)	0.4890	0 . 5 0 0 2	0	1
Marital Status (married polygamous)	0.1162	0 . 3 2 0 7	0	1
Marital Status (Divorced/separated)	0.0833	0 . 2 7 6 5	0	1
Marital Status (informal union)	0.0439	0 . 2 0 4 9	0	1
Marital Status (Widowed)	0.0296	0 . 1 6 9 6	0	1
L o c a t i o n (u r b a n)	0.6294	0 . 4 8 3 2	0	1
L o c a t i o n (R u r a l)	0.3706	0 . 4 8 3 2	0	1
E d u c a t i o n (N o n e)	0.3739	0 . 4 8 4 1	0	1
E d u c a t i o n (P r i m a r y)	0.3092	0 . 4 6 2 4	0	1
E d u c a t i o n (S e c o n d a r y)	0.2237	0 . 4 1 6 9	0	1
Education (Post-Secondary)	0.0932	0 . 2 9 0 9	0	1
Business activities (farming)	0.2643	0 . 4 4 1 2	0	1
Business activities (Trading)	0.2741	0 . 4 4 6 3	0	1
Business activities (Artisan)	0.0811	0 . 2 7 3 2	0	1
Business activities (Civil/Public Servant)	0.3180	0 . 4 6 5 9	0	1
O t h e r s	0.0625	0 . 2 4 2 2	0	1
O w n e r P o s i t i o n	0.7412	0 . 4 3 8 2	0	1
M a n a g e r P o s i t i o n	0.2588	0 . 4 3 8 2	0	1
B u s i n e s s S c a l e (S m a l l)	0.2039	0 . 4 0 3 2	0	1
B u s i n e s s S c a l e (M i c r o)	0.7961	0 . 4 0 3 2	0	1

Frequency of Credit Access (Weekly)	0.0066	0 . 0 8 0 9	0	1
Frequency of Credit Access (Monthly)	0.1886	0 . 3 9 1 4	0	1
Frequency of Credit Access (Quarterly)	0.1020	0 . 3 0 2 8	0	1
Frequency of Credit Access (Annually)	0.5910	0 . 4 9 1 9	0	1
Frequency of Credit Access (once in 2 years)	0.0822	0 . 2 7 4 9	0	1
Frequency of Credit Access (not available)	0.0296	0 . 1 6 9 6	0	1
Source of credit (Deposit money banks)	0.0866	0 . 2 8 1 4	0	1
Source of credit (Bank of Industry)	0.0461	0 . 2 0 9 7	0	1
Source of credit (Microfinance Banks)	0.4101	0 . 4 9 2 1	0	1
Source of credit (Agricultural banks)	0.0855	0 . 2 7 9 8	0	1
Source of credit (Cooperative society)	0.0888	0 . 2 8 4 6	0	1
Source of credit (Money lenders)	0.2763	0 . 4 4 7 4	0	1
Source of credit (relatives)	0.0066	0 . 0 8 0 9	0	1
C o l l a t e r a l (L a n d)	0.4112	0 . 4 9 2 3	0	1
C o l l a t e r a l (H o u s e)	0.3739	0 . 4 8 4 1	0	1
C o l l a t e r a l (V e h i c l e)	0.2149	0 . 4 1 1 0	0	1
G e n d e r (M a l e)	0.5669	0 . 4 9 5 8	0	1
G e n d e r (F e m a l e)	0.4331	0 . 4 9 5 8	0	1
Repayment Period (3 months)	0.1963	0 . 3 9 7 4	0	1
Repayment Period (6 months)	0.0592	0 . 2 3 6 1	0	1
Repayment Period (12 months)	0.0000		0	0
Repayment Period (>12 months)	0.5965	0 . 4 9 0 9	0	1

Source: Author's computation from STATA 15, (2021)

In table 10, the summary statistics show the results obtained from 912 respondents. The basic statistical features include the mean, minimum values, maximum values and standard deviation.

The mean and standard deviation of age group 32-41 have a higher response in Nigeria with 0.3925% and 0.4886% respectively, showing that the response varies significantly among the other sampled respondents. However, the level of education variable shows that primary education has the highest mean and standard deviation value of 0.3739 and 0.4841 respectively. On the aggregate, about 63% of the respondents have formal education indicating that the majority of the respondents have formal education. For gender status it shows that the majority of respondents are male with mean and standard deviation of 0.5669 and 0.4958. The proportion of business scale status of respondents, it indicates that the majority of respondents have small scale business with mean and standard deviation of 0.7961 and 0.4032. As indicated in the result in table 4.20a, the proportion of respondents based on religion indicated that the majority of the respondent practice Christianity with mean and standard deviation of 0.523 and 0.500 respectively. The results further revealed that the majority of the respondents practice a monogamous form of marriage with a mean value of 0.4890 and standard deviation of 0.5002 in Nigeria. The majority of the respondents have annual access to credit with a mean value of 0.5910 and standard deviation of 0.4919. Also, the majority of respondents are involved in trading with a mean value of 0.2741 and standard deviation of 0.4463. The table also shows a majority of respondents have gotten credit from microfinance banks with a mean value of 0.4101 and standard deviation of 0.4921.

Table 10b: Summary statistics

V a r i a b l e	M e a n	S t d . D e v .	M i n i m u m	M a x i m u m
A v e r a g e A g e	40	8 . 1 6 8	22	65
G i n i i n d e x	0 . 0 0 0 4	0 . 0 0 0 3	0	0 . 0 0 1 1
Average microcredit	4 4 9 1 9 0 . 9	6 0 8 9 7 8 . 6	1 2 9 2 8 5 . 7	1 2 6 4 6 4 2 8 . 5
Average microcredit (agricultural bank)	3 2 0 9 8 6 . 8	5 9 2 9 5 2 . 1	1 5 0 0 0 0	2 5 0 0 0 0 0
Average microcredit (Deposit money bank)	4 1 7 6 8 0 . 9	5 5 7 2 1 5 . 9	9 0 0 0 0 0	2 2 2 5 0 0 0
Average microcredit (Bank of Industry)	2 8 0 4 8 7 . 9	5 0 5 7 9 7 . 6	3 2 5 0 0 0	2 0 5 0 0 0 0
Average microcredit (Cooperative bank)	6 2 0 8 3 8 . 8	1 2 8 4 2 1 5 . 9	5 2 5 0 0 0	5 0 5 0 0 0 0
Average microcredit (Microfinance bank)	6 3 7 5 6 5 . 8	1 3 5 7 2 0 2 . 7	4 2 5 0 0 0	5 4 0 0 0 0 0
Average microcredit (Relative)	2 8 9 0 4 0 . 6	2 4 1 9 3 7 . 4	2 5 0 0 0 0	7 5 0 0 0 0 0
Average microcredit (Lender)	5 7 7 7 3 5 . 7	5 5 2 5 3 0 . 6	1 1 0 0 0 0	2 0 0 0 0 0 0
A v e r a g e i n c o m e	2 9 5 0 4 6 . 6	2 5 7 3 8 3 . 8	8 2 7 5 0	1 2 5 0 0 0 0
Average interest rate	1 1 . 3	4 . 4	5	2 5
Period of business establishment	1 3 . 8	9 . 5	2	5 4
C h a n g e i n I n c o m e	1 1 1 0 2 9 . 6	1 1 6 9 6 7 1 . 8	- 1 . 0 0 E + 0 7	1 0 5 0 0 0 0 0
Change in business expenses	6 1 5 0 1 . 1	8 8 8 2 9 8 . 9	- 1 . 0 0 E + 0 7	5 0 8 0 0 0 0 0
C h a n g e i n p r o f i t	8 8 9 2 6	6 0 1 5 4 0 . 5	- 7 5 2 5 0 0	7 3 2 5 0 0 0
No of observations	9	1		2

Source: Author's computation from STATA 15, (2021)

The result of table 10b shows the average age of the entrepreneurs is 40 years. The average microcredit is N449190.9 and standard deviation of 0.0003. Average microcredit gotten from different sources include; Agricultural bank (N320986.8), deposit money banks (N417680.9), bank of industry (N280487.9), cooperative bank (620838.8), microfinance bank (N637565.8), relatives (N289040.6) and money lenders (N577735.7). Moreover, the average interest rate is approximately 11.3% and a standard deviation of 4.34%. On the average period of business establishment is 13.8 with a standard deviation of 9.5. The mean of change in income is N111029 and the standard deviation is N1169671. The mean change in business expenses is

N61501 and the standard deviation is N888298.9. The mean of change in profit is N88926 and the standard deviation is N601540.5.

CONCLUSION

The poverty levels across the female and the male group as measured by FGT show that the poverty rate for males is 30.5%, while the female has a 31.4% poverty rate. This indicates that the poverty rate is higher among females than males as a large number of females are poor. Similarly, the α_1 are 0.1232 and 0.1235 for males and females respectively, indicating that males and females on average would require 12.32% and 12.35% of the poverty line (N570.59) and (N 581.59) correspondingly to get out of poverty.

RECOMMENDATION

The government needs to do more to educate the citizens on the real motive of savings. There should be a reorientation to these business owners which must be done even before any government intervention else those proceeds from the intervention may still be wrongly used.

Also, loan size should be increased to meet the requirements of borrowers, but this should be done very carefully depending on the ability of the client to pay and on the suitability of each project. This is critical for business expansion as the micro-business owners would need microcredit to be able to expand their businesses and this will also create employments thus achieving the SDG one of poverty reduction and inequality.

References

- Abur, C.C., & Torruam, J.T. (2012). Micro-credit as a strategy of poverty reduction in Makurdi local government area of Benue State Nigeria. *International Journal of Humanities and Social Science*, 2(12), 179-186.
- Adediran, S. A., & Odejimi, D. O. (2008). The impact of microfinance on poverty reduction in Nigeria. In M. Iyoha, & S. Igbatayo, *The challenges of sustainable growth and poverty reduction in Nigeria* (pp. 385-404). Benin, Edo State: Mindex.
- Agbaeze, E.K., & Onwuka, I.O. (2014). Impact of micro-credit on poverty alleviation in Nigeria: The case of Enugu East local council. *International Journal of Business and Management Review*, 2(1), 27-51.
- Aisha, I., Waqar, A., Hafiz, Z.M., & Muhammed, I. (2014). Impact of micro finance on poverty reduction: A case study of district Faisalabad. *Journal of Economics and Sustainable Development*, 5(9), 60-65.
- Akosile, A.I. & Ajayi, O. A. (2014) The Impact Of Microfinance Institution On Poverty Reduction In Nigeria : *European Journal of Business And Management*, 6(35)1-8.
- Ali, U. (2015). Analysis of the impact of microfinance on poverty reduction. *Journal of Poverty, Investment and Development*, 13, 105-160.
- Charles, T.L. (2012). Analysis of the socio-economic factors responsible for poverty in Adamawa state: *Sociotech Journal. Journal of Adamawa State Polytechnic, Yola, Nigeria*, 2(1).
- Chandra P.D (2016). Economic Impact Of Microfinance Services On Rural Farmers: *International Journal Of Development and Economic Sustainability*, 4(5)1-12
- Christensson, L. (2017). *Microfinance institutions and poverty reduction: Evidence from Nigeria: Master thesis in Economics: Jonkoping University.*
- Davis, E.P., & Sanchez-Martinez, M. (2015). Economic theories of poverty. Retrieved from www.jrf.org.uk/report/economic-theories-poverty
- Emefesi, B.O., & Yusuf, B. (2014). Access and impact of micro-credit on poverty alleviation among farmer in Kirfi local government area of Bauchi State. *IOSR Journal of Agriculture and Veterinary Science*, 7(11), 30-35.
- Ikpefan, O. A., Taiwo, J. N., & Isibor, A. (2016). Microfinance (Mf) and poverty alleviation in Southwest Nigeria: Empirical Evidence. *Journal of South African Business Research*, 1-19. <https://doi.org/DOI:10.5171/2016.137638>
- Imoisi, A.I., & Godstime, I.O. (2014). Microfinance and its impact on poverty alleviation: A case study of some microfinance bank in Edo State, Nigeria. *American Journal of Humanities and Social Sciences*, 2(1), 27-41.
- Joana, V. R. (2015). *Microcredit and economic development: Entrepreneurship or self-employment?* Retrieved from <http://hdl.handle.net/10071/9373>
- Johnson, S. (1997). Report of a workshop on microfinance scheme: Models for the empowerment of women and poverty reduction held by UNDP in Bangladesh. London: Action aid.
- Johnson, S., & Rogarly, B. (1997). *Microfinance and poverty reduction*. Oxford: Oxfam Development Guidelines.
- Jolaoso, E., & Asirvatham, J. (2018). *Impact of microfinance on poverty and household income in rural areas in Nigeria*. Presented at the Jacksonville, Florida.
- Marus E., Odubukar P.E., Mary E., Bernard P.O., & Fabian M. (2019). Financial Accessibility And Poverty Reduction In Northern Uganda, Lango Sub-Region: *International Journal Of Social Science and Humanities Research*, 7(2)271-281
- Nwele, J.O., Ogbonna, I.C., & Uduimo, A.A. (2014). Impact of microfinance lending on economic growth of third world nations: Study of Nigeria. *International Journal of Business Economics and Management*, 1(8), 201-215.

- Ogochukwu, M. N., & Onchie, G. (2017). Impact of micro-credit on poverty reduction in Nigeria. *Online Journal of Arts, Management and Social Sciences*, 2(2), 149-163.
- Oladayo, A. (2019). Micro-credit as a strategy for poverty reduction in Nigeria: A systematic review of literature. *Global Journal of Social Sciences*, 18(1), 53-64.
- Omitoyin, S.A., & Sanda, O.H. (2010). Sources and uses of micro-credit in poverty alleviation among fish farmer in Osun State Nigeria,
- Taofeek, A.K., Siti, A.A., & Hock, E. L. (2015). The role microfinance play in poverty alleviation: Empirical evidence from South-West, Nigeria. *Asian Social Science*, 11(21), 183.
- United Nations (UN) (2004). *Microfinance and development: Department of economic and economy*. New York: Department of Economic and Social Affairs.
- UNDP (2020). *The 2020 global multidimensional poverty index (MPI)*. Retrieved from www.hdr.undp.org/en/2020-MPI
- World Bank (2020). Understanding poverty. Retrieved from www.worldbank.org/en/understanding-poverty