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## APPENDIX 1. VARIABLES LIST

Series	Natural logarithms	Variable name	Data source
fert	Lnrfert	Fertiliser	African development indicators. World Bank database 1980 and 2006
labour	Lnrlabour force	Total labour force	African development indicators. World Bank database 1980 and 2006
aglabor	Lnraglabor	Labour in agriculture	African development Bank 1996; 2000 and 2005. pp A-51, 227 and 261 respectively. FAO. 2006 p124
manlabor	Lnmanlabor	Labour in industry/manufacturing	African development Bank 1996; 2000 and 2005. pp A-51, 227 and 261 respectively. FAO. 2006 p124
labormine	Lnlabormine	Proxy for labour in the industry/manufacturing	African development Bank 1996; 2000 and 2005. pp A-51, 227 and 261 respectively. FAO. 2006 p124
Export	Lnexport	Exports of non-oil commodities (at local currency)	African development indicators. World Bank database 1980 and 2006
Manuf	Lnmanuf	Value-added Gross domestic product at constant prices (local currency)	African development indicators. World Bank database 1980 and 2006
mingua	Lnrrminqua	Value-added Gross domestic product at constant prices (local currency)	African development indicators. World Bank database 1980 and 2006
Agr	Lnragr	Gross domestic product at 1984 constant factor cost	Central Bank of Nigeria Statistical Bulletins 1994 and 2005
acgs	Lnacgs	Agricultural credit guarantee scheme	Central Bank of Nigeria Statistical Bulletins 1994 and 2005
mancap	Lnrmancap	Public capital expenditure for the manufacturing sector	Central Bank of Nigeria Statistical Bulletins 1994 and 2005
agcap	Lnragcap	Public capital expenditure for agriculture	Central Bank of Nigeria Statistical Bulletins 1994 and 2005
socoms	Lnrsocoms	Annual budget expenditure for social and community services	Central Bank of Nigeria statistical Bulletin 1994 and 2005
infrast	Lninfrast	Capital expenditure for transport, communication, and others	Central Bank of Nigeria statistical Bulletin 1994 and 2005
fdim	Lnrfdim	Foreign direct investment in manufacturing	Central Bank of Nigeria statistical Bulletin 1994 and 2005
ri	Ri	Interest regime for the agricultural sector	Central Bank of Nigeria statistical Bulletin 1994 and 2005
exch	Lnrexch	Naira/dollar exchange rate	Central Bank of Nigeria statistical Bulletin 1994 and 2005
mincap	Lnrmincap	Public capital expenditure for the mining and quarrying sector	Central Bank of Nigeria statistical Bulletin 1994 and 2005



## APPENDIX 2. STOCHASTIC FUNCTIONS

Agricultural function is derived from the real GDP at 1984 constant factor cost, while manufacturing and mining and quarrying functions derived from value added constant factor costs.

Potential agricultural output (1) (with public capital expenditure for agriculture, estimated labour force in agriculture, fertiliser, interest rates, agricultural credit guarantee scheme and dum86sap as the main factor inputs)

$$\text{residual} = \ln\text{agr}(-1) - (0.1440909687 * \text{LN RAGCAP}(-1) + 0.2797782855 * \text{LN R FERT}(-1) - 0.001384701248 * \text{RI}(-1) + 0.5114588809 * \text{LN R AGLABOR}(-1) + 0.297485601 * \text{DUM86SAP}(-1) + 0.03982486965 * \text{LN R ACGS}(-1))$$

$$\text{LN RAGR} = - 0.2155072748 * \text{RESIDUAL} + 0.07014675586 * \text{D(LN RAGCAP)} + 0.07343944949 * \text{D(LN R ACGS}(-2)) + \ln\text{agr}(-1)$$

$$\text{agr} = \exp(\ln\text{agr})$$

Manufacturing potential output (2) (with estimated labour force in industry/manufacturing, foreign direct investment, Naira/US dollar exchange rate and dum86sap as the main factor inputs).

$$\text{Resman} = \ln\text{rmanuf}(-1) - (0.38782 * \text{LN R MANLABOR}(-1) + 0.119922 * \text{LN R F DIM}(-1) - 0.039689 * \text{LN R EXCH}(-1) + 0.123274 * \text{DUM86SAP}(-1) + 16.26863)$$

$$\text{LN R MANUF} = - 0.7861858287 * \text{RESMAN} + 0.2960676955 * \text{D(LN R F DIM}(-2)) - 0.03580527574 * \text{D(LN R MANCAP)} + 0.2927747087 * \text{D(LN R MANLABOR}(-1)) + 0.05960053829 * \text{D(LN R INFRAST)} - 0.2371806427 * \text{D(LN R EXPORT)} - 0.3849876623 * \text{D(LN R EXPORT}(-1)) + \ln\text{rmanuf}(-1)$$

$$\text{manuf} = \exp(\ln\text{rmanuf})$$

Mining and quarrying potential output (3) (with public capital expenditure for mining and quarrying, labour force in mining, dum86sap, and dum80s as the main factor inputs).

$$\text{Residualmin} = \ln\text{rminqua}(-1) - (0.033003 * \text{LN R MINCAP}(-1) + 0.354285 * \text{LN R LABORMINE}(-1) - 0.321980 * \text{DUM86SAP}(-1) - 0.242170 * \text{DUM80S}(-1) + 19.27908)$$

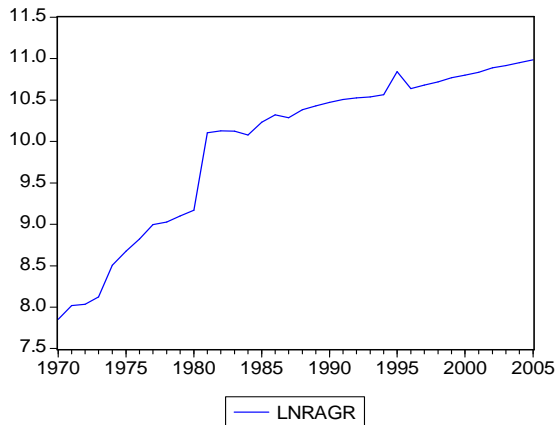
$$\text{LN R MINQUA} = - 0.3174208133 * \text{RESIDUALMIN} + 0.03981870782 * \text{D(LN R SOCOMS)} + 0.5721387958 * \text{D(LN R EXPORT)} + \ln\text{rminqua}(-1)$$

$$\text{minqua} = \exp(\ln\text{rminqua})$$

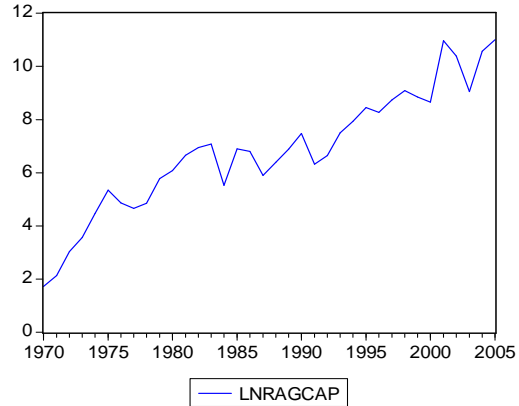
### APPENDIX 3. GRAPHICAL REPRESENTATION OF THE DATA

#### Non-stationary agricultural data series 1970-2005

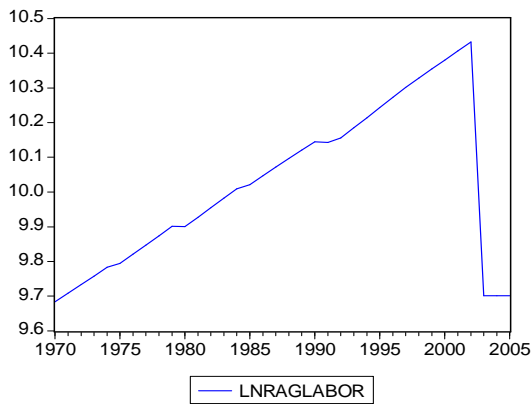
Agricultural GDP at 1984 constant factor cost



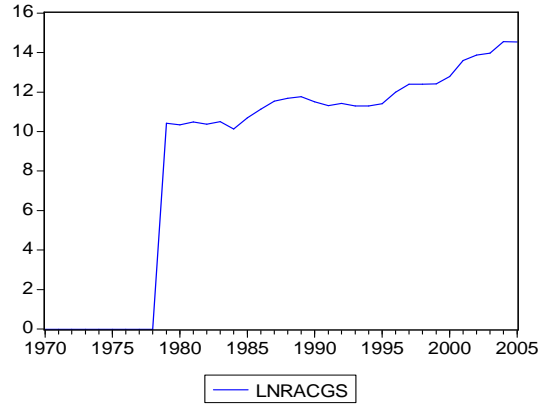
Public capital expenditure for agriculture



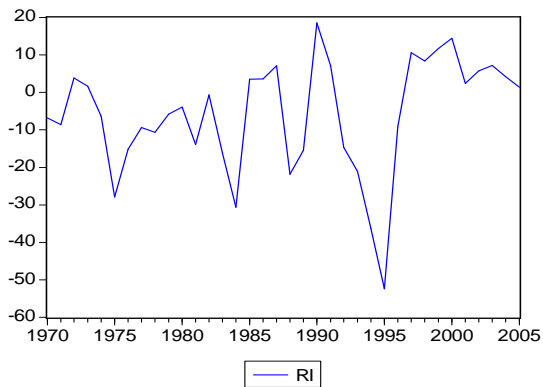
Estimated labour force in agriculture



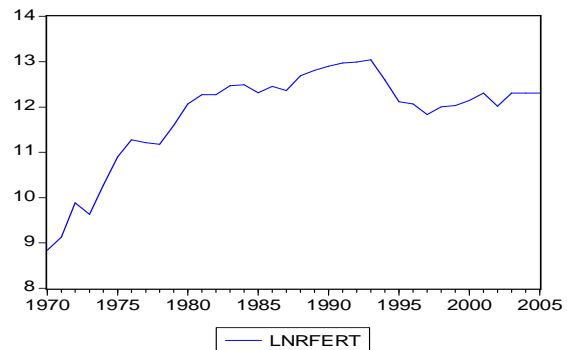
agricultural credit guarantee scheme



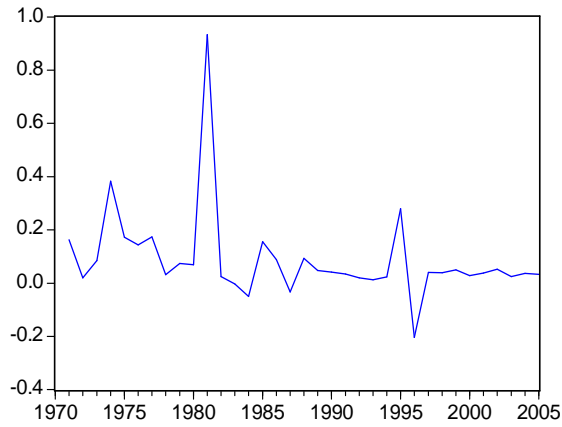
Real interest rates



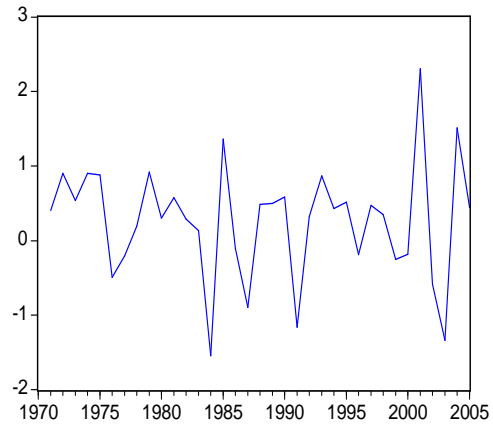
real fertiliser



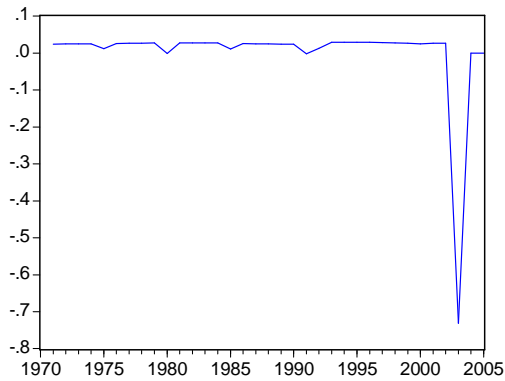
First difference agricultural data series 1970-2005



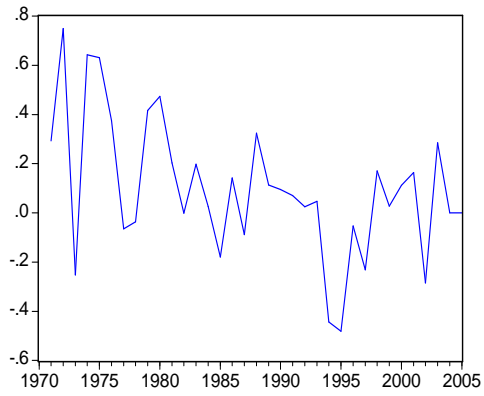
DLNRAGR



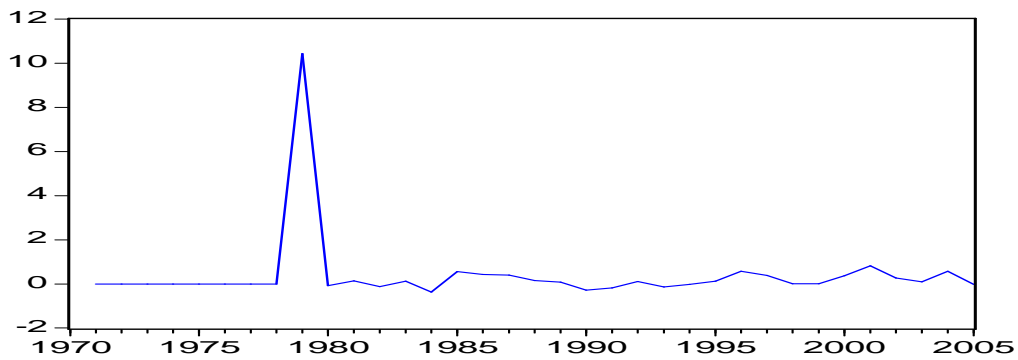
DLNRAGCAP



DLNRAGLABOR



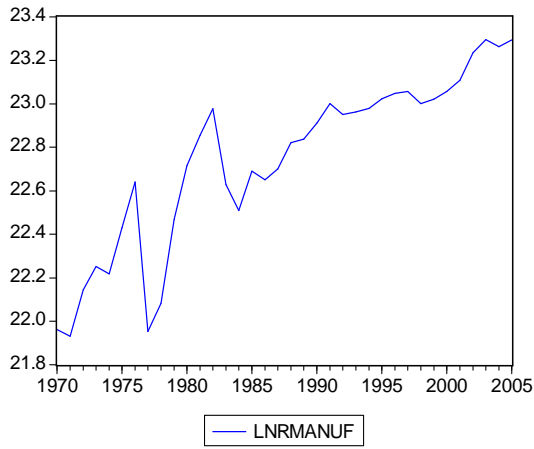
DLNRFERT



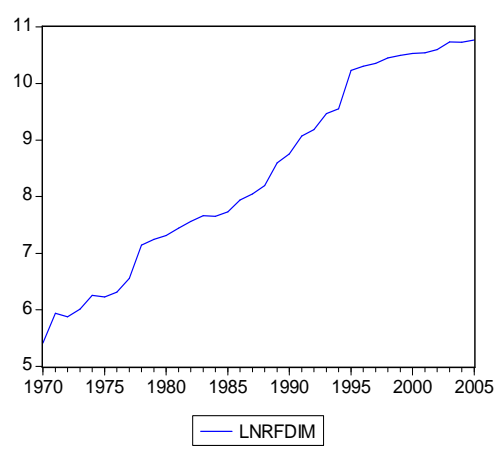
DLNRACGS

### Non stationary manufacturing data series 1970-2005

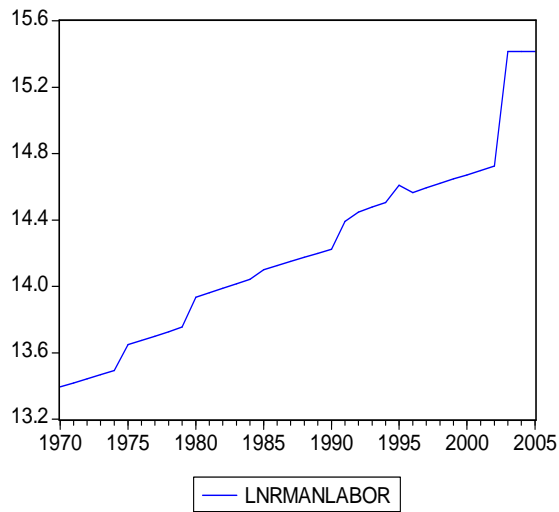
Manufacturing value-added GDP at constant factor cost



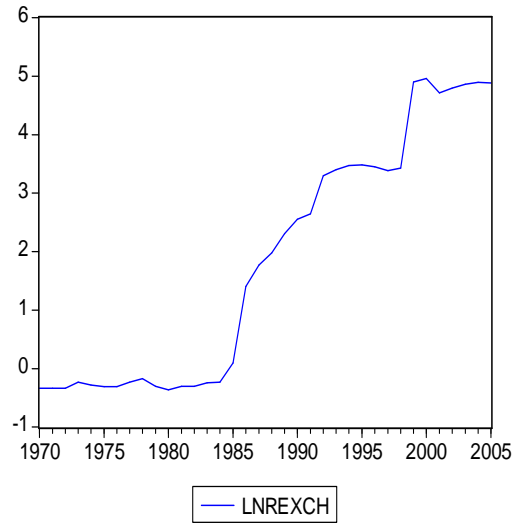
FDI into manufacturing



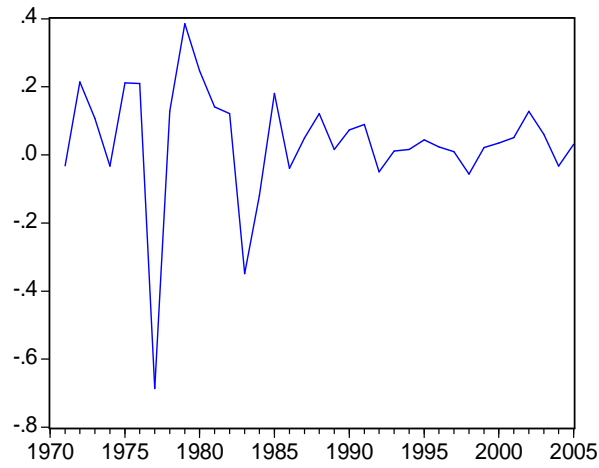
Estimated labour force in manufacturing



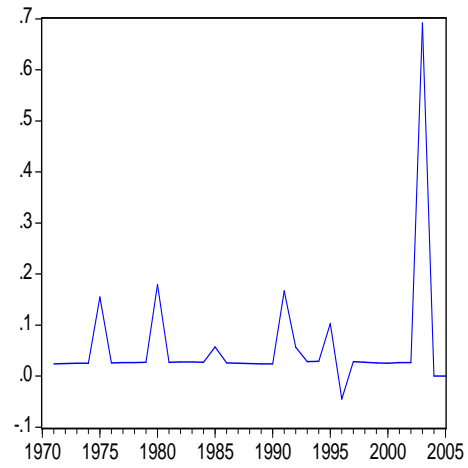
real Naira/US dollar exchange rate



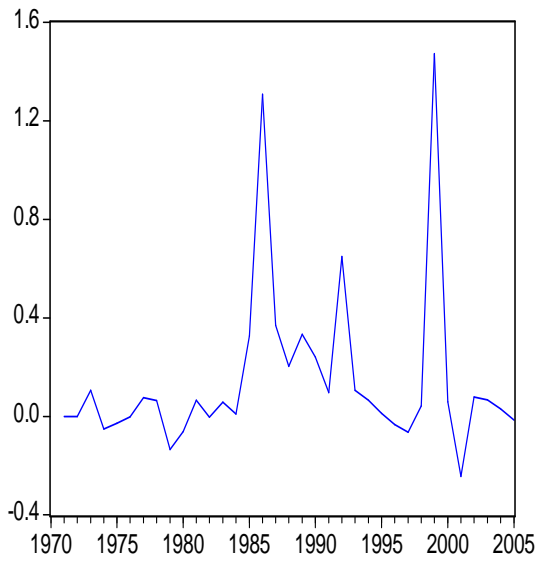
First difference manufacturing data series 1970-2005



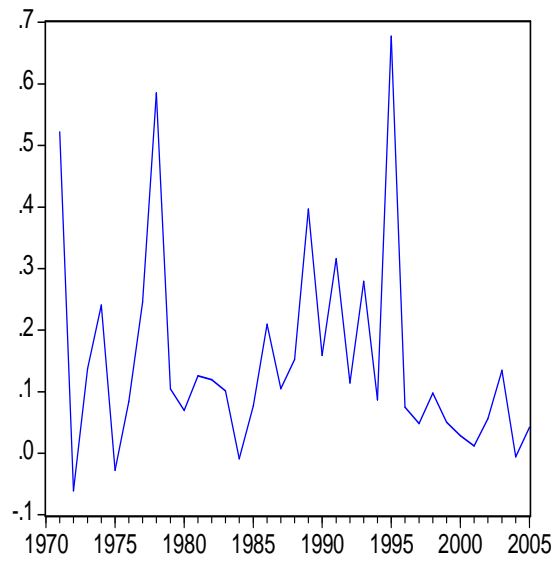
— DLNRMANUF



— DLNRMANLABOR



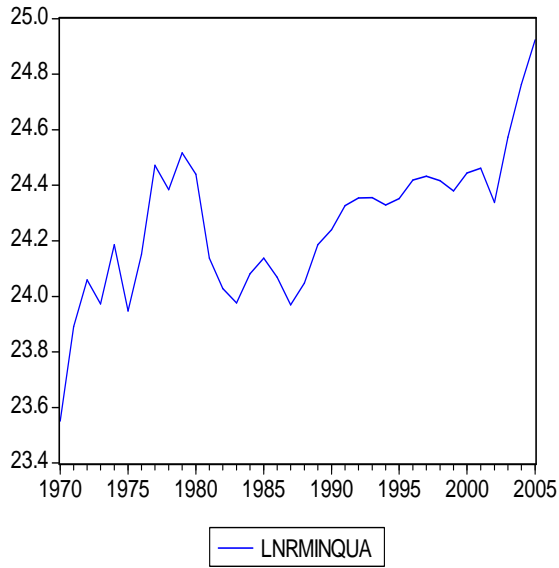
— DLNREXCH



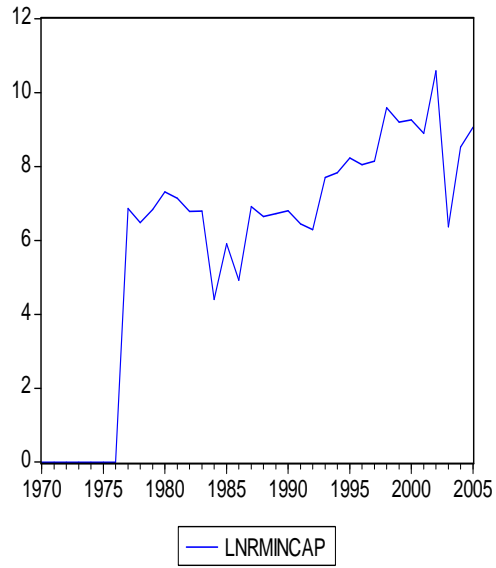
— DLNRFDIM

### Non-stationary mining and quarrying data series 1970-2005

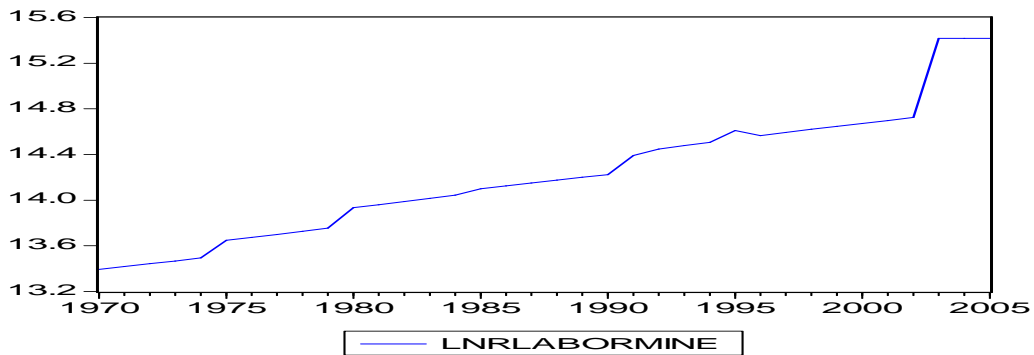
Mining and quarrying value-added GDP



public capital expenditure for mining and quarrying

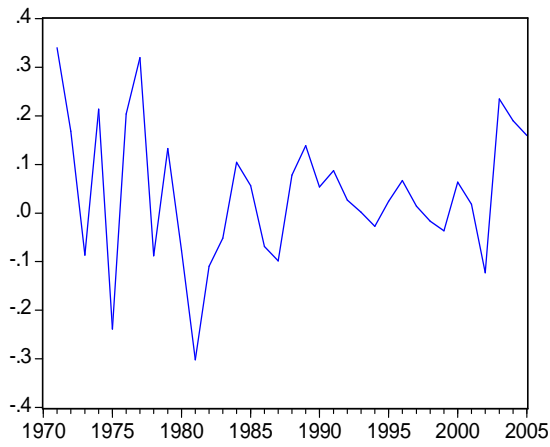


Estimated labour force in mining and quarrying

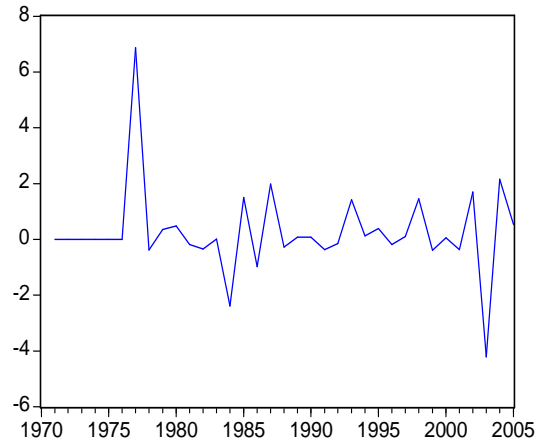




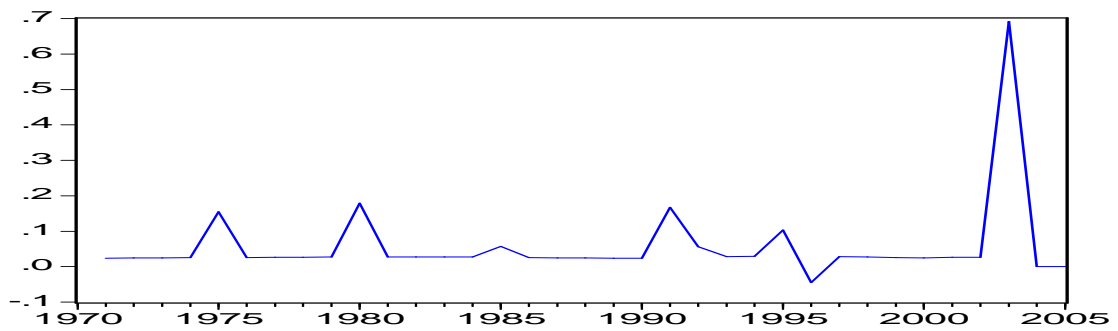
First difference mining and quarrying data series 1970-2005



— DLNRMINQUA



— DLNRMINCAP



— DLNRLABORMINE



**APPENDIX 4 Table for Augmented Dickey-Fuller test for non-stationarity levels, 1970-2005**

Series	Model	Lags	$\tau, \tau_1, \tau$	$\Phi_3, \Phi_1$
lnragr	Constant	0 (insignificant)	-2.34040	5.477521
	Trend	0 (insignificant)	-1.476349	2.905361
	None	0 (insignificant)	2.732508	
lnragcap	Constant	0 (insignificant)	-1.475509	2.177127
	Trend	0 (insignificant)	-3.823311	7.391731**
	None	0 (insignificant)	1.404106	
lnraglabor	Constant	0 (insignificant)	-1.705249	2.907873
	Trend	0 (insignificant)	-0.813685	1.559643
	None	0 (insignificant)	-0.014382	
lnrfert	Constant	3 significant	-3.900323	15.21252***
	Trend	0 (insignificant)	-2.318878	7.753836
	None	0 (insignificant)	1.741312	
ri	Constant	3 significant	-3.373864	11.38296**
	Trend	3 significant	-3.982018	5.318072**
	None	3 significant	-3.144443*	
lnragcgs	Constant	0 (insignificant)	-1.431725	2.049837
	Trend	0 (insignificant)	-1.869319	1.908611
	None	0 (insignificant)	0.459464	
lnrmanuf	Constant	0 (insignificant)	-1.746080	3.048796
	Trend	0 (significant)	-3.686504	6.894815**
	None	0 (insignificant)	1.241909	
lnrmanlabor	Constant	0 (insignificant)	0.406733	0.165432
	Trend	0 (insignificant)	-2.208321	2.938254
	None	0 (insignificant)	2.887661	
lnrfdim	Constant	0 (insignificant)	-1.356433	1.83991
	Trend	0 (insignificant)	-1.356125	1.873561
	None	0 (insignificant)	4.728166	
lnrexck	Constant	0 (insignificant)	0.053379	0.003849
	Trend	0 (insignificant)	-2.153258	2.617326
	None	0 (insignificant)	1.613585	
lnrminqua	Constant	0 (insignificant)	-1,967122	3.869571
	Trend	0 (insignificant)	-2.672951	3.577254
	None	0 (insignificant)	1.608035	
lnrmincap	Constant	0 (insignificant)	-1.980478	3.922291
	Trend	0 (insignificant)	-2.752928	3.956783
	None	0 (insignificant)	0.069169	
lnrlabormine	Constant	0 (insignificant)	0.406733	0.165432
	Trend	0 (insignificant)	-2.208321	2.938254
	None	0 (insignificant)	2.887661	

\*/\*\*/\*\* Significant at a 10 per cent/ 5 per cent/ 1 per cent level



**APPENDIX 5 Table A Augmented Dickey-Fuller test for first differences, 1970-2005**

Series	Model	Lags	$\tau, \tau_1, \tau_2$	$\Phi_3, \Phi_1$
▲ Inragr	Constant Trend None	1 significant 1 significant 1 significant	-5.960818 -6.532571 -4.920182***	35.53135*** 21.33776***
▲ Inragcap	Constant Trend None	1 significant 1 significant 1 significant	-7.087197 -7.04474 -6.320031	35.13822*** 23.25687***
▲ Inraglabor	Constant Trend None	3 significant 3 significant 3 significant	-5.683621 -6.044055 -5.771820	32.30354*** 18.26687***
▲ Inrfert	Constant Trend None	3 significant 3 significant 3 significant	-5.650325 -4.389923 -3.373864	21.86614*** 15.96926***
▲ ri	Constant Trend None	1 significant 1 significant 1 significant	-5.856863 -5.793483 -5.956091	21.53628*** 14.04000***
▲ Lnracgcs	Constant Trend None	1 significant 1 significant 1 significant	-5.988065 -5.96996 -5.732534	35.85692*** 17.82575***
▲ Inrmanuf	Constant Trend None	3 (significant) 3 (significant) 3 (significant)	-6.034121 -5.956860 -5.629482	22.31241*** 14.50408***
▲ Inrmanlabor	Constant Trend None	3 (significant) 3 (significant) 3 (significant)	-6.327661 -6.413398 -5.160025	40.03930*** 20,59169
▲ Inrfdim	Constant Trend None	3 (significant) 3 (significant) 3 (significant)	-6.408246 -6.357186 -2.040877	41.06562*** 20.32569**
▲ Inrexck	Constant Trend None	3 (significant) 3 (significant) 3 (significant)	-4.857973 -4.818576 -4.265577	23.59990** 11.64471**
▲ Inrmanuf	Constant Trend None	3 (significant) 3 (significant) 3 (significant)	-6.034121 -5.956860 -5.629482	22.31241*** 14.50408***
▲ Inrmanlabor	Constant Trend None	3 (significant) 3 (significant) 3 (significant)	-6.327661 -6.413398 -5.160025	40.03930*** 20,59169
▲ Inrfdim	Constant Trend None	3 (significant) 3 (significant) 3 (significant)	-6.408246 -6.357186 -2.040877	41.06562*** 20.32569**
▲ Inrexck	Constant Trend None	3 (significant) 3 (significant) 3 (significant)	-4.857973 -4.818576 -4.265577	23.59990** 11.64471**



▲ Inrminqua	Constant	3 (significant)	-5.746745	33.02508***
	Trend	3 (significant)	-5.640607	16.345718***
	None	3 (significant)	-5.591637	
▲ Inrmincap	Constant	3 (significant)	-7.913452	62.62272***
	Trend	3 (significant)	-7.917237	31.34133***
	None	3 (significant)	-7.738629	
▲ Inrlabormine	Constant	3 (significant)	-6.327661	40.03930***
	Trend	3 (significant)	-6.413339	20.59169***
	None	3 (significant)	-5.160025	

\*/\*\*/\*\* Significant at a 10 per cent/ 5 per cent/ 1 per cent level.