

# Fiscal Policy and Economic Growth in Sub-Saharan African Countries: A Systematic Review

Isubalew Daba Ayana \*

Department of Economics, Wollega University, Nekemte, Ethiopia

\*Correspondence: Isubalew Daba Ayana (isubalewmsc@gmail.com)

**Abstract:** The linkage between fiscal policy and economic growth has attracted the attention of empirical investigators in economic literatures. This study systematically reviewed sub-Saharan African literatures just to examine the relationship between fiscal policy and economic growth. To achieve the objective of the study, 11(eleven) empirical literatures in 7(seven) Sub-Saharan African literature studied between the year 2013 and 2020 were selected. As regard to sampling, random sampling was used to enhance the representatives of the sample. The criteria for selection were the relevance of the topic and the geographical area of studies. In this procedure, the first geographical area and then studies were selected. In the second stage relevance of the studies was considered as inclusion criteria. Descriptive statistics was used for data analysis. The result shows that the studies selected for review are more interested in the long-run relationship between fiscal policy and economic growth than its short-run effect. This implies that Sub-Saharan African countries are using fiscal policy for economic growth rather than stabilization. Regarding consensus on the relationship between the two variables, majority of the literature selected for review found that fiscal policy is positively and significantly affecting the economic growth of the Sub-Saharan African countries. The major fiscal policy tools used in the selected literature are government expenditure and tax reflecting the similarity of economic structures and compositions in sub-Saharan Africa. In conclusion, the compositions of fiscal policy instruments are almost similar in sub-Saharan Africa. The policy implication is that policymakers in sub-Saharan Africa should give due attention to the composition of fiscal policy tools.

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## 1. Introduction

The idea of fiscal policy and economic growth has captured a large volume of empirical literature in economics over the last decades. As economic growth is the most important macroeconomic variable in any country, its relationship with other macroeconomic variables is also one of the much-debated areas in public sector economics. It is one of the highly debated topics in economic literature.

There are several empirical studies on different countries of sub-Saharan Africa. For instance, [4] investigated the effect of fiscal policy on the economy of Nigeria using time series data from 1994 to 2014. The study used the ordinary least square method of data analysis and explanatory variables recurrent expenditure, capital expenditure, tax revenue, and external debts. The study found that no significant relationship between the independent variables capital expenditure tax revenue, recurrent expenditure, and the real GDP representing the economy. The study concluded appropriate management of recurrent and capital expenditure.

The study of [6] investigated the effect of fiscal and monetary policy on the economic growth of 47 Sub-Saharan Africa using GMM of panel data from 1996 to 2016. Their study

found a positive relationship between economic growth and fiscal policy of sub-Saharan Africa. Moreover, [7] studied the effect of fiscal policy and economic growth in selected Saharan African countries using the panel least square method of panel estimation. The study found that government productive and unproductive expenditures are positively and significantly affecting the economic growth of sub-Saharan African countries.

Besides, [5] investigated the effect of fiscal on the economic growth of fiscal policy on economic growth using the ordinary least square method of estimation for the economy of Nigeria. Government expenditure was used as an explanatory variable and a positive relationship was found between the two variables. The study also found that the effective government of government expenditure is lower than the influence of the recurrent expenditure in Nigeria for the period of 1961 to 2010.

Moreover, [2] studied the effect of fiscal policy on the economic growth of Nigeria from 1970 to 2012 using co-integration from a managerial economic point of view. Their study found a negative and significant relationship between direct income tax and economic growth. However, capital expenditure was found to be positively related to economic growth.

Further, the work of [8] investigated the linkage between fiscal policy and economic growth using the Ordinary Least Square method and vector error correction mechanism from 1981 through 2014. The study used fiscal policy variables such as government recurrent expenditure, government capital expenditure, public domestic debt, and public external debt. The study found a negative relationship between recurrent capital expenditure and economic growth in Ethiopia. However, capital expenditure was found to exert a positive impact on the economic growth of Nigeria.

[9] conducted a review study on the relationship between fiscal policy and economic growth. The study concluded that the relations between two variables are inconsistent and unclear. [3] accompanied a literature review on the relationship between fiscal policy and economic performance using the previous studies. The study concluded that the finding of the literature is mixed and fluctuated in the short run and the long run. The study also found that the relationship between the two variable depends on the size of nations government expenditure, key aspects of the quality of growth, level of income inequality as well as environmental sustainability.

Despite the wide range of studies generated on the relationship between fiscal policy and economic growth only [3] and [9] conducted a literature review study. The systematic review of literature that focuses on fiscal policy and economic growth is still limited as the debate on the relationship between fiscal policy and economic growth needs further documentation. It follows that there is still a need for additional literature on the relationship between the two variables to bring consensus among the debating literature. Also, to the level of my knowledge, there is no systematic review study conducted on the relationship between fiscal policy and economic growth in sub-Saharan Africa. Due to this the linkage between the two variables in the region remains inconclusive as the findings of various studies are not consistent and robust. Many empirical studies found a positive relationship between fiscal policy and economic growth while others reported a negative relationship between the two variables. Moreover, the studies used different models, and the composition of the explanatory variables used in the studies is different. Thus, the main objective of the study is to systematically review Sub-Saharan African literature on fiscal policy and economic growth.

The specific objectives of the study are:

1. To identify whether there is a common consensus among Sub-Saharan African kinds of literature on the relationship between fiscal policy and economic growth
2. To pinpoint the major fiscal policy variables used in sub-Saharan African selected kinds of literature

## 2. Reviews of Literature

### 2.1. Theoretical Reviews of Literatures

The concept of fiscal policy is associated with a means of dealing with income and expenditure. The income aspect of fiscal policy further deals with revenue collection through taxation. This can be through tax cuts and a rise in tax. On the other hand, the expenditure aspect of fiscal policy deals with government spending for several purposes. Thus, fiscal policy is a deliberate instrument by the government to collect revenue and to govern the spending in an economy [10].

Fiscal policy is first theorized by Keynes and is currently popularized today under Keynesian economists. Fiscal policy is divided into three. First is neutral fiscal policy. This type of fiscal policy is applied to a healthy economy. The economy is not ill from both the recession and expansion. The second is a contractionary fiscal policy. It is applicable when the economy is suffering from lower deficit spending. In other words, contractionary fiscal policy is preferable when the economy is in a problem of the high inflation rate. The tight (contractionary) fiscal policy can be applied by raising tax rates and reducing government expenditure. The third is expansionary fiscal policy. It is applicable when an economy is in the evil of unemployment. This time, nations reduce the tax and raise their government spending just to increase aggregate demand in their economy. In turn, the investment increases to absorb unemployment in an economy [11].

Like elsewhere, the fiscal policy in sub-Saharan Africa has major objectives. These are:

1. Economic growth: in sub-Saharan African countries economic growth is the major objective of all governments. Thus, they implement the fiscal policy for this purpose. To achieve this objective they spend more to construct schools, roads, health facilities, and all other infrastructures [13].
2. Price Stability: It is obvious that inflation is the major challenge of developing economies in general and sub-Saharan African countries in particular. As inflationary phenomena are a permanent phenomenon in this region, fiscal policy is a means to cure the problem [1].
3. Optimum allocation of resources: Since the proper utilization of developing countries is challenging, the use of fiscal policy is recommended. To promote better allocation of resources the developing nations can increase the base and rate of their taxes; improve the control of physical resources and following better deficit financing mechanisms [12].
4. Encourage investment: As investment is the solution for macroeconomic variables such as unemployment developing nations use fiscal policy as a means of stimulating investment. Developing nations should curtail spending on nonproductive investments and consumptions. Further developing countries should increase the size of their markets and should increase the social and marginal productivities of their society [20].

### 2.2. Empirical Literature Review

Several empirical studies were conducted on the linkage between fiscal policy and economic growth. For instance, [14] investigated the effect of government expenditure on economic growth in Zimbabwe. Using time-series data between the period of 1979 – 2017 and the ARDL model, the study found that expenditure components have a positive and significant effect on long-term economic growth in the country. Moreover, the study concluded that investment expenditure is more powerful than consumption expenditure in Zimbabwe. The policy implication of the study was that the government should raise expenditure in the country.

The study conducted by [15] examined the causal linkage between government expenditure and economic growth in Zimbabwe using ARDL and VECM models using time series data from 1980 to 2018. The finding of the study found no causal relationship between consumption expenditure and economic growth in the Republic of Zimbabwe. In addition to this, the study revealed that there is a unidirectional causal relationship running from economic growth to capital expenditure both in the short-run and long run. The study recommended that the Keynesian spirit which advocates the improvement of government expenditure through increased government revenue is unwarranted and not counterproductive in the country.

[21] examined the effectiveness of the fiscal policy on economic growth in Zimbabwe using annual time series data covering the periods of 1980-2010 and the Johansen co-integration approach and error correction model. The result of the study revealed that income tax and government consumption expenditure have a positive effect on economic growth in the country during the study period. The study also found that government expenditure for capital harms the economic growth of Zimbabwe.

[16] studied the relationship between fiscal policy and economic growth using panel data between the periods of 1980 to 2014 in seven West African economic monetary unions (WAEMU) countries. The panel data collected from Burkina Faso, Benin, Ivory Coast, Mali, Niger, Togo, and Senegal. The study concluded that the real effect on economic growth is generated from private investments, tax revenues, the rate of inflation and population growth appear as factors exerting a real influence on economic growth. The policy implication of the study is that more openness to trade does not enhance economic growth in the WAEMU region during the period under consideration.

[18] examined the effect of public expenditure on economic growth in West African economic and monetary union countries using a dynamic model of economic growth. The study was conducted with the main objectives of estimating the influence of public expenditure on economic growth, analyzing the impacts of institutional variables on public expenditure and economic growth, and checking the steadiness of the model to structural breaks. The dependent variables of the study are public expenditure, private investment expenses, institutional variables measured by political and social instability. The study was conducted from 1985-2011 and found that expenditure of administration services had a positive effect on economic growth in Benin, Cote d'Ivoire, and Guinea Bissau, and Burkina Faso. In addition to this public expenditure has a weak sign and positive effect on economic growth in Mali, Niger, Senegal, and Togo. Moreover, the study concluded that the effect of public expenditure is different across the WAEMU. The policy implication is that member countries need to be depending on the real situation of a particular country. Thus, member countries should emphasize more productive public expenditures.

[19, 20] investigated the effect of fiscal policy on economic activity for the Algerian economy. The study used a Markov Switching Vector Autoregressive (MSVAR) model and quarterly time series data from 1970 to 2011. Moreover, the study used government spending and government revenue as explanatory variables while GDP is was used as dependent variables. The study concluded that the effect of fiscal policy on economic growth in Algeria is asymmetric across different regimes in Algeria. In addition to this, the study found that the effect of government spending is tougher than the impact of public revenue during recession periods while it is vice versa in the period of boom. The study recommended that deficit spending is more important than tax cut policy in the short run in stabilizing the Algerian economy during the study period. Furthermore, procyclical (anti-Keynesian) was recommended for the Algerian economy as it advocates a raise in revenue and expenditure during the boom and restrictions of expenditure and revenue during the recession.

[21] examined the effect of fiscal policy on economic growth in Algeria using the vector error correction model and Johansen co-integration test. The study used time-series

data covering the period from 1970-2015. The study used seven explanatory variables: direct and indirect taxes, productive current expenditure, unproductive current expenditure, government capital expenditure, private investment, and total labor force while the gross domestic product was the explanatory variable. The result of the study revealed that real GDP is highly impacted by both indirect taxes and productive current expenditures. It follows that indirect taxes and productive current expenditures have a positive impact on real GDP in long term. Moreover, in the long run, capital, direct taxes, and unproductive recurrent expenditures negatively economic growth in the long run in Algeria during the study periods. The policy implication derived from the study is that maintaining sustainable economic growth in Algeria requires thoughtful policy measures aimed at diversifying economic activities.

### 3. Methods and Materials

#### 3.1. Type and Sources of Data

This study is based on a systematic review involved descriptive analysis. The primary data were systematically collected from eleven (11) quantitative research conducted in sub-Saharan Africa between the years 2013 and 2020. The selection of the study period is logical as the main objective is to obtain very recent literature to be reviewed. As regard sampling, random sampling was used to enhance the representatives of the sample.

The criteria for selection were the relevance of the topic and the geographical area of studies. In this procedure, the first geographical area and then studies were selected. In the second stage relevance of the topic was considered. The variables for this study, dependent and independent, were collected from eleven (11) studies conducted in nine (7) Sub Sahara African countries. The review mainly focuses on the effect of fiscal policy and economic growth. Thus, both the short and long-run effect of the fiscal policy is considered. The study used descriptive statistical tools like percentage and frequency distribution) to analyze the relationship between fiscal policy and economic growth.

**Table1. Studies Selected for the Systematic Review**

Sno.	Authors of the selected studies	Country	Topics of the selected studies	Published in Journals
1	Getachew (2017)	Ethiopia	Fiscal Policy and Economic Growth in Ethiopia	International Journal of African and Asian Studies
2	Ovamba and Denis(2018)	Kenya	Fiscal Policy and Economic Growth in Kenya: An Aggregated Econometric Analysis	The International Journal of Business & Management
3	Babalola and Aminu(2017)	Nigeria	Fiscal Policy and Economic Growth Relationship in Nigeria	International Journal of Economics, Commerce, and Management
4	Ochieng <i>et al</i> (2017)	Ru-wanda	Effect of government expenditure on economic growth in Rwanda (2005-2015)	International Journal of Economics, Commerce, and Management
5	Chikezie <i>et al</i> (2017)	Nigeria	Fiscal Policy and the Nigerian Economy: An Econometric Review	International Journal of Business and Management
6	Salako and Oyeleke(2019)	Nigeria	Fiscal Policy and Growth of Real Economic Activities in Nigeria	Asian Journal of Economics and Empirical Research
7	Abdulrahman(2013)	Sudan	Fiscal Policy and Economic Growth in Sudan (1996-2011)	International Journal of Economics, Finance, and Management

8	Omodero et al(2016)	Nigeria	The impact of Fiscal Policy on the Economy of Nigeria (1994 And 2014)	European Journal of Accounting, Auditing, and Finance Research
9	Thabane and Lebina(2016)	Lesotho	Economic Growth and Government Spending Nexus: Empirical Evidence from Lesotho	African Journal of Economic Review
10	Ma-zorodze(2018)	Zimbabwe	Government Expenditure and Economic Growth in Zimbabwe	African Journal of Business and Economic Research(AJBE)
11	Mbanye(2019)	Zimbabwe	Public expenditure and economic growth causal linkage: a disaggregated empirical analysis for Zimbabwe (1980 to 2018).	Asian Development Policy Review(ADPR)

As it is depicted in table 1 above the studies selected for review are internationally published journals indicating that the selected topics are sourced from reliable sources and the knowledge of these topics were disseminated through these internationally recognized journals.

#### 4. Results and Discussions

##### 4.1. Description of Reviewed Literatures

This topic describes some of the general characteristics of literature in terms of country, nature of data, periods under study, and models for analysis.

**Table 2. General characteristics of literature selected for the systematic review**

Sno.	Authors	Country	Nature of data	Periods under study	Models used in the study
1	Getachew (2017)	Ethiopia	Time series data (annual)	1974/75-2013/2014	Johnson’s Cointegration, VAR and VECM
2	Ovamba and Denis(2018)	Kenya	Time series data (annual)	1991-2012	Vector Autoregressive model, error correction mechanism, and Granger Causality test.
3	Babalola and Aminu(2017)	Nigeria	Time series data (annual)	1977-2009	Cointegration Engle-Granger Approach. Error-correction models
4	Ochieng <i>et al</i> (2017)	Ruwanda	Time series data (quarterly data )	2005 - 2015.	VAR model
5	Chikezie et al (2017)	Nigeria	Time series data (annual)	1981-2014	Ordinary Least Square (OLS), Johansen Co-integration test, and Vector auto-regression (VAR)
6	Salako and Oyeleke(2019)	Nigeria	Time series data (annual)	1980-2016	Vector Error Correction Method (VECM)
7	Abdulrahman(2013)	Sudan	Time series data (annual)	1996-2011	Ordinary Least Square(OLS)
8	Omodero et al.(2016)	Nigeria	Time series data (annual)	1994 - 2014	Multiple regression of ordinary least square
9	Thabane and Lebina(2016)	Lesotho	Time series data (annual)	1980-2012	ARDL bounds testing, Granger causality test
10	Ma-zorodze(2018)	Zimbabwe	Time series data (annual)	1979 – 2017	Dynamic Ordinary Least Squares (DOLS) by Stock and Watson (1993)
11	Mbanye(2019)	Zimbabwe	Time series data (annual)	1980 – 2018	ARDL model and VECM

As it is depicted in table 2 above, the nature of data used for the selected topics are time-series data (annual and quarterly) indicating that the nature variables (fiscal policy and economic growth) are macro-economic. Regarding methods, several combinations of estimation methods were used in the last decades of sub-Saharan African literature. For instance, VECM and VAR are the dominant models utilized by the studies. Another dominant method used over the last 10 years was the ordinary list square. Generally, different models were applied to the same time series data of sub-Saharan Africa.

**4.2. Relationship Between Fiscal Policy and Economic Growth**

Table 3 below shows the relationship between fiscal policy and economic growth. The table has also shown that fiscal policy variables that positively and negatively affect the economic growth in sub-Saharan Africa. As we can observe from the table majority of the fiscal policy variables are positively affecting the economic growth of Sub-Saharan African countries. Only one literature found a negative relationship between government expenditure and economic growth. This is indicated on sno.2 of table 3 below for the literature conducted in Kenya. Another variable that is negatively related to the fiscal policy of the country is external debt. This is indicated in the table 3 sno.8 in Nigeria. Otherwise, all explanatory variables positively related to economic growth in Sub-Saharan Africa.

**Table 3. Relationship between Fiscal Policy and Economic Growth in Sub-Saharan Africa**

Sno.	Relationship between fiscal policy and Economic growth				
	Authors 1	Country	Fiscal variables (Explanatory)Posi- tively related to GDP	Fiscal variables (Ex- planatory)Negatively related to GDP	Time Spam
1	Getachew (2017)	Ethiopia	Capital expenditure Direct tax Budget balance Other taxes*	No	Long run
2	Ovamba and Denis(2018)	Kenya	Tax	Government expendi- ture*	Long run
3	Babalola and Aminu(2017)	Nigeria	Productive expenditure*	No	Long run
4	Ochieng <i>et al</i> (2017)	Rwanda	Government expenditure	No	Long run
5	Chikezie et al (2017)	Nigeria	Recurrent expenditure* Long-term expenditure	No	Long run
6	Salako and Oyeleke(2019)	Nigeria	Public revenues Government expenditure**	No	Long run
7	Abdulrah- man(2013)	Sudan	Government expenditure* Taxation*	No	Long run
8	Omodero et al.(2016)	Nigeria	Capital expenditure Recurrent expenditure Tax revenue External debts	External debts	Long run
9	Thabane and Lebina(2016)	Lesotho	Government expenditure*	No	Long run
10	Mazorodze(2018)	Zimba- bwe	Capital expenditure Consumption expenditure*	No	Long run
11	Mbanyele(2019)	Zimba- bwe	Investment expenditure* Consumption expenditure	No	Long run

*Source: Own Illustration (2020), \* shows that the variables are significant in the long run while\*\*shows that the variable is insignificant in the long run.*

### 4.3. Major Fiscal Policy Variables in Sub-Saharan Africa

The major fiscal policy variables in Sub-Saharan Africa were obtained from the selected studies for review as it is shown in the Table 4 below. According to the study, the fiscal policy variables that are significantly affected the economic growth of is considered as the major fiscal policy variables in sub-Saharan Africa. Accordingly, taxation, productive expenditure, recurrent expenditure, other taxes, and investment expenditure are the major fiscal policy variables that positively and significantly affected the economic growth (GDP) of Sub-Saharan Africa. On the other hand, government expenditure was found to have a mixed effect in different countries of sub-Saharan Africa. It is also found to have positive significant and negative insignificant relation with the economic growth of the sub-Saharan African countries. This may be due to the difference in countries' complex nature of government expenditure. This indicates that although sub-Saharan African countries agree on the effect of other variables, the literature fail to agree on the relationship between government expenditure of sab-Saharan African countries.

**Table 4. Major Fiscal Policy Variables in Sub-Saharan Africa**

Sno.	Major fiscal policy variables	Relation with GDP	Status of the Relation
1	Taxation	Positive	Significant
2	Productive expenditure	Positive	Significant
3	Recurrent expenditure	Both Positive & negative are observed	Both significant & insignificant are observed
4	Government Expenditure	Positive	Significant
5	Other taxes	Positive	Significant
6	Investment expenditure	Positive	Significant

This study systematically reviewed literature on fiscal policy and economic growth using the studies conducted between 2013 -2020. The systematic review used 11 studies conducted in 7 sub-Saharan African countries. The study selected the period just to capture the recent debate in the economic literature on fiscal policy and economic growth. The studies were selected using random sampling and the criteria of selection were the relevance of the topic and geographical area of studies. The studies selected for the review were conducted using time series data just because of the macroeconomic nature of the fiscal policy and economic growth.

The study concluded the following points:

- During the last decades, literature in Sub-Saharan Africa almost agree on the relationship between fiscal policy and economic growth. The majority (table 3) of the literature believes that fiscal policy has a positive effect on the economic growth of sub-Saharan African countries.
- In sub-Saharan African countries, the interest of the selected literature for the study is on the long-run effect of fiscal policy on economic growth rather than the short-run relationship. This shows that the objectives of fiscal policy in these countries are to economic growth rather than stabilization. This can be justified by the high inflation rate observed in sub-Saharan Africa like Zimbabwe. Inflation is high in these countries but fiscal policy is still contributing positively and significantly.

- Another point of conclusion here is that major fiscal policy instruments found are two. These are government expenditure and taxation. The majority of the selected literature for the study indicated that government expenditure is the major fiscal policy variable as it is used as explanatory variables in the majority of the studies.

The policy implications are as follows:

- The consensus created in sub-Saharan African countries on the relationship between fiscal policy and economic growth, help the governments and policymakers to get relief from the confusion. It is a fiscal policy that positively contributed to growth in these countries. Thus, policymakers should pay due attention in proposing the type of economic policy in general and the type of fiscal policy they are forwarding with.
- Another policy implication to be forwarded from the conclusion of this study is that sub-Saharan African policymakers need to use fiscal policy in long run. Opting for fiscal policy in the short-run may adversely affect the economy in this region. Thus, policymakers should be very careful in the application of fiscal policy. Therefore, countries should know for what objective they are using fiscal policy. Using fiscal policy (even contractionary) fiscal policy for economic stabilization (controlling inflation) is distortionary for sub-Saharan Africa.
- Furthermore, policymakers should pay attention to the composition of fiscal policy variables. The finding of this study revealed that using government expenditure and taxation as a tool of fiscal policy can help the economy to be positively affected. Thus, policymakers need to clear on which fiscal policy tools of their respective economy.
- Finally, causality between the two variables is not a serious puzzle in Sub-Saharan Africa. Thus, the dilemma of causality should not confuse policymakers.

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