



## Evaluation of Mass Media on Fuel Hike and Subsidy Removal: Paths to a Lasting Solution on Nigerian Economical Redundancy

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### Abstract

This paper opines mass media evaluation on fuel hike and subsidy removal: Paths to a lasting solution on Nigerian economical redundancy. Fuel is an automobile energy sold at 50k per litre under Olusegun Obasanjo the Head of State in 1978. It increased from N87 to N145 per litre in 2015 under President Muhammadu Buhari's regime and caused a chronic economic crisis, as a result of fluctuations in global oil prices of the mid-1980s. Thereby, the subsidy introduced in 1970s to make fuel prices affordable and value the naira turned into corruption in Nigeria. Its removal by the elect president Tinubu during inauguration in May 2023 skyrocketed fuel price from N200 to N550 which also sold at N780 in July and sold at N1,025 per litre in Oct., 2024. Survey method was used to sample peoples' opinions in public/private sectors and market place. From three hundred and fifty questionnaires distributed as 130 for public, 110 for private sector and 110 for market place, 290 collected represents 85%. It discovered that frequent fuel hike and subsidy removal worsened the economic conditions as the Nigerians overwhelmed with an insatiable financial exercise by feeding in hardness. The fuel hike that caused by the Federal Government is detrimental to the Nigerian economy. Media exercised magic bullet theory for firing bullets of information at audience by transferring ideas, feelings, knowledge or motivations. The paper concludes and recommends that: The inflatus prices of commodities can be reduced to improve the economy, if Federal Government reduces fuel price to N200 per litre, regulates sales activities especially in foreign exchange rate, repairs refineries, establishes advanced factories, empowers the youths and farmers, and depends not on fuel alone.

**Keywords:** *Fuel Hike, Economical Redundancy, Mass Media, Nigeria, Lasting Solution.*

### 1. Introduction

Crude oil is a global efficient material that mines from the ground and refines to substantiate effective acceleration of mobilities or machines or engines as the part of sustainability for humanities. Before the oil production begins, energy has come as an enabler key of living standards in the world. Wood serves as the chief global fuel for centuries. People use wood for sagacious warmth, cooking and building material to survive in the agrarian era. The first modern steam engine was invented heralded the transformation from an agrarian to an industrial economy in early 18th century. As this steam engine could be powered by either wood or coal, but coal quickly became the preferred fuel and it enabled massive growth in the scale of industrialization. Despite coal's bulk, it was cheaper to produce and easier to distribute while half-ton of coal produced four times as much energy as the same amount of wood. Coal-fired steam locomotives dramatically reduced the time and cost of inland transportation, while steamships traversed oceans. Machines



powered by coal enabled breakthroughs in productivity while reducing physical toil. [ektinteractive.com](http://ektinteractive.com)

However, in the 20th century, environmental discoveries and new technologies erupted oil as the new energy source rather than coal. The first oil was discovered in 600 B.C by Chinese and transported in pipelines made from bamboo. In 1859 the discovery of oil also renowned by Colonel Drake in Pennsylvania and in 1901 the stage for the new oil economy was set by the Spindletop discovery in Texas. More so, the kerosene that was refined originally from crude provided a reliable and relatively inexpensive alternative to “coal-oils” and whale oil for fuelling lamps. This makes petroleum much more adaptable and flexible than coal. This transformation poses oil as the key driver drives the electric light bulb and the automobile rather than coal, whereby automobile ownership reflects as the exponent of demand for electricity and oil in many countries.

In 1956 the Nigerian oil was discovered at Oloibiri in Niger Delta by Shell-BP and became inevitable for Nigeria, its neighbouring and foreign countries. In 1958 Nigeria as a rank of producers produced 5,100 barrels per day as the first oil stream while the productions of oil was increased since then (Onyemaechi, 2012). The 4 Nigerian refineries working were capacitated with 445,000 barrels per day with reserves to adequately meet up with the domestic needs and sufficient exportation activities but since then the production of fuel was not at full capacity. And it is still the major driver that drives the price of commodities and cost of living in Nigeria. Even, during the epileptic electricity power supply, petrol serves as a supplement for businesses and households. The fuel hike influences petroleum's, goods and services to rise in price rapidly in Nigeria and makes the Nigerians to afford things in difficulties or manoeuvring the basic necessities in deficit. Whenever fuel hike and subsidy removal take place, it persists to partake in negative operations that result in poverty, standard of living, inequality, fuel hoarding and general scarcity of fuel. This insinuates and inflates the cost of living, goods and services but still the relationship of fuel between Nigerians and their economy cannot be separated Euijune and Yasir, (2019).

The paucity of countries with oil reserves (barrels) in 2016 and their percentages in the world shared are (1). Venezuela - 299,953,000,000 - 18.2%. (2). Saudi Arabia 266,578,000,000 - 16.2%. (3). Canada 170,863,000,000 - 10.4%. (4). Iran 157,530,000,000 - 9.5%. (5). Iran 143,069,000,000 - 8.7%. (6). Kuwait 101,500,000,000 - 6.1%. (7). United Arab Emirates 97,800,000,000 - 5.9%. (8) Russia 80,000,000,000 - 4.8%. (9) Libya 48,363,000,000 - 2.9%. (10) Nigeria 37,070,000,000 - 2.2%. (11). United States 35,230,000,000 - 2.1%; Sources: Statistical Review of World Energy - British Petroleum, U.S. Energy Information Administration (EIA)

### **1.1. Statement of the Problem**

Fuel hike paralyzed social and economic activities has resulted a noticeable expensive price of commodities and products in markets. The current survey carried out on markets in different parts of Nigeria reveal that the costly prices of goods and services occurred by fuel hike. People rather strive to only get something to eat and forget about other projects as owning a shelter or an investment due to the depreciation of Naira. The monthly inflation rate of commodities as housing, building materials & utilities, food items such as Rice, Beans, Beverages, Flower, Groundnut Oil, Palm Oil, Water Yam, Coco Yam, Cassava (Potatoes, Yam & Other Tubers Class), among others are due to higher transportation costs. In Ado-Ekiti, Ekiti State a bag of rice sold at



N26,000 in 2022 increased to N100,000 in 2024 likewise a bag of cement sold at N5,100 in 2022 rose to N8,500 in 2024. This is how every other thing rose in price and difficult to afford with the stagnated amount earning by the citizenry and acquiring goods with deficit. Many motorists complained that fuel hike makes it very difficult to get vehicles' tanks filled up as many vehicles were abandoned at the filling stations for days. In another hand the black market is patronized with highest cost as led to higher transportation costs. The problem also affects civil servants, businessmen, students and lecturers adversely. There is tendency that corruption fighting by government would increase and difficult to fight when the removal of fuel subsidy, fuel hike and devaluation of naira render the salaries received by civil/public servants at all levels inadequate. These enumerated problems are resulted in fuel hike and fuel subsidy removal which greatly affect the Nigerian economy. Notwithstanding, the main objective of this study is to evaluate the consequence of current fuel hike and a lasting solution.

## **1.2. Objectives of the Study**

1. To evaluate the influence of mass media reports on fuel hike and subsidy removal
2. To examine the effects of fuel hike and subsidy removal on Nigerians and economy
3. To investigate the causes of fuel hike and proffer a lasting solution.

## **1.3. Research Questions**

1. What are the influences of mass media reports on fuel hike and subsidy removal?
2. What are the effects of fuel hike and subsidy removal on Nigerians and economy?
3. What are the causes of fuel hike and its lasting solution?

## **2. Literature Review**

### **2.1. Media View on Fuel Hike and Its Production**

Fuel hike and its subsidy reflect as a national economic instability and redundancy. This is vulnerable to the Nigerians as they are struggling to afford financial activities and commodities. Changes or fluctuations in oil prices can be defined as the barometer of worldwide economy whose importance transcends the political and economic circle in every country (Lingyu, 2012). Oil price volatility has been attributed to so many factors ranging from instability in the major oil producing countries in the Middle-East occasioned by wars; as well as the interactive forces of demand and supply of crude oil in the world oil market; others include, the decisions of the organisation of oil exporting countries (OPEC), as well as economic fluctuations consistent with business cycles. Merino and Ortiz (2005)

There is no gainsaying that crude oil is the driving force of modern economics and when oil producing countries demand for increases in oil prices; unforeseen economic developments could, in principle, stir crude oil markets and stimulate volatility in oil prices (Eryigit, 2009). This was the case with the unforeseen sudden movements in energy demand from China and India, which culminated in the exhaustion of worldwide crude oil safety stocks and the decline in the value of the U.S dollar vis-à-vis the currencies of her international trading partners are some examples (Guo and Kliesen, 2005). Other causes of price fluctuations include political instability in the producing countries, decisions on the quota system of OPEC, as well as panic buying and selling to forestall the consequences of stochastic eventualities (Pirog, 2004). Historically, fuel price shocks, when the



oil price build-up of 2007-2008 was caused by the inability of supply (world production) to match up with demand (Hamilton, 2009; and Cale, 2004). The activities of various militant groups in oil producing countries of the world and middle-east crisis have also influenced oil price fluctuations; some examples include the concerns about violence in Nigeria and Algeria owing to persistent attacks on oil facilities by militants as well the Iraqi War (Lee et al., 1996), among others. According to Papapetrou, (2009); this is vulnerable to GDP growth and directly proportional to production costs. It's empirically showed that the degree of inverse relationship between oil prices and economic activity is enhanced during periods of swift changes in oil price and high oil price volatility (Schmidbauer and Kalaycioglu, 2008). Gronwald et al. (2009) found that global economic development as well as power and speculative behaviour of OPEC, which makes oil stochastic; are the main factors that influence oil prices.

However, Nigeria was able to reap instant riches from its oil production in 1970 and joined the Organisation of Petroleum Exporting Countries (OPEC) in 1971. The Nigerian National Petroleum Company (NNPC) erupted in 1977 as a State Owned and controlled company which is a major player in both the upstream, midstream and downstream Oil and Gas sector. Whereby Nigeria attained a production level of over 2million barrels of crude oil per day late 1960s and early 1970s. As the production levels dropped due to economic slump in the 1980s, some improvements added to the record of oil production with level high of 2.5 million barrels per day in 2004 (Onyemaechi, 2012). Thereafter, the country became an enormous of net fuel importer and other petroleum products such Premium Motor Spirit (PMS), Household Kerosene (HHK), Diesel (AGO) and Aviation Kerosene (ATK), (DFID, 2012). The inadequate supply of these products eliminated the huge demand led the Nigerian Government succeeded in subsidizing the product for the benefit of its Citizenry. Historically, the gradual increment in prices of petroleum products is tantamount to when fuel was at 50k per litre under General Olusegun Obasanjo as Head of State in 1978 and hiked up to N145 per litre under President Mohammadu Buhar's regime in 2016 till the recent price in 2024 which is N750 per litre under President Bola Ahmed Tinubu. Notwithstanding, when Buhari came in 2015 fuel was N87 per litre and first increased to N145 per litre indicates (66.67%) increase. During his term from 2015-2023 fuel was sold at the rate of N195 per litre which indicates 124% increase. When Tinubu came in 2023 fuel subsidy was suddenly announced removed by him and the fuel of N200 per litre rose to N557 per litre which later sold between N617, N780 and N1,025 per litre in 2024 while black market prices was in between N1,200 and N1,500 per litre. This means global oil prices and exchange rates largely determined the prices of fuel, goods and services. (DFID, 2012)

Similarly, premium Motor Spirit (PMS) and Automotive Gas Oil (AGO) rose with 157.57 per cent within a year. Based on a report released by National Burueau of Statistics (NBS), the price of petrol rose from N263.76 per litre in February 2023 to N679.36 per litre in February 2024 indicates as 157.57 per cent change. Diesel prices rose within February 2023 from N836.91 to N1,257.06 per litre. The increase of petrol was 1.66 per cent pushing up to an average of N668.3 per litre while diesel increased by 9.02 per cent from the N1,153.01 on monthly basis. The highest average retail price for petrol in Zamfara State February 2023 was N750.43, Taraba and Kebbi States sold petrol at N746.67 or N710.56. With comparisons of some other African countries, PMS sells at N1,200 per litre in Ghana, In Togo, PMS sells at N764 per litre, in Senegal it sells at N752 per litre. Joseph (2024). According to the Nigerian Bureau of Statistics NBS, Nigerians spend 6.4% of their annual income on transportation. It is a no-brainer that these numbers would see some



upside in the coming months. Keep travel to the bare minimum and only take long trips when it is necessary. Nairametrics, (2024).

However, the hiccups of fuel hike and very costly price of commodities amongst others led to a week nationwide youths' protest called #End bad governance in Nigeria that commenced in 1st August, 2024, Area-Fada, (2024. According to Charles Chukwuemeka Oputa popularly known as Charly Boy, who spoke with Daily Trust on 16th July, 2024 said; "Police can't stop any protest. The only thing that can stop protest is fear in the young people. It is our civil right to protest without violence. He said, the Federal lawmakers are collecting billions of naira when people are suffering. Ochogwu, S. (2024).

## **2.2. The Causes of Nigerian Economical Redundancy**

Economical redundancy can occur as the situations due to unemployment, infrastructure instability, lower income and higher expenditure, political corruption and sentiment, decline of GDP etcetera. The incidence of redundancy comes as a saboteur to all sectors of Nigerian economy, most especially manufacturing and financial services sectors by the introduction of the structural adjustment programme (SAP) in 1986. Thereafter, economic recovery was slow, socio economic implications and youths' unemployment rate tended to increase over time as well. Ekanem D.E. & Evelyn U. (2018). So, the Nigerians persist to suffer when the sales of crude oil made as major internal generated revenue for economic smoothness as its global prices crashed in 2015 and caused the shortage of forex earnings to fund imports. This made investors struggling to get forex for the imports as the Central Bank failed to devalue the currency, Chris, O. (2024). More so, the FPI and FDI investors frustrated due to the shortage of foreign exchange that impounded the investment opportunities and productions that sustain the economy and failed to pay for raw materials and machinery. Notably, the Nigerian recession caused by negative records of economic growth in the first quarter of 2016 as retrospective to the first time of full - year recession in 1987. This was largely continued in 2017, the companies across various sectors in Nigeria faced an inevitable task of conducting their organisations and restructuring exercises due to the consequent overhead reductions and job role eliminations. Thus, the unemployment rate increased to 23.1% in March 2019 and the inflation was persisted while the living standards were strictly plunged Chris, O. (2024)

The world around Nigeria is very full of fast economically, politically, and socially changes as global competition, technological advancement, liberalization of markets are increasing. Though, fuel hike comes through corruption within ruling government cabal, inefficiencies in the oil sector, Infrastructure challenges, such as pipeline vandalism and inadequate storage facilities. These issues often lead to supply shortages, which in turn drive up artificial fuel prices in Nigeria today (2024). The economical redundancy surface when failed to position against expected challenges, and to survive the unprecedented turmoil occasioned by the prevailing challenges especially during an economical inefficiency. Oparanma, A. O (2010). The global economy, most importantly the Nigerian economy are a very weak points in the business cycle for some years back due to banking crises in Nigeria which is yet to be fully resolved. The central bank struggles to control inflation and spending billions of dollars trying to defend the Naira. This is an indicator of the general health of the economy. Nigeria's economic structure at this time is not able to respond to price shocks of over 100 percent increase today. Stephen, I. O. (2015).





The Regulatory Infrastructures with Termination of Employment in Nigeria : There is the Ministry of Employment, Labour and Productivity in Accordance to Federal Level and amongst other notable government labour agencies promoting employment relationships in number and quality or welfare of the employed include the National Directorate of Employment (NDE), the Chartered Institute of Personnel Management of Nigeria (CIPMN), the defunct National Social Insurance Trust Fund (NSITF) now (PENCOM), the National Manpower Board, the Nigeria Employers Consultative Association (NECA), the Nigeria Labour Congress (NLC), and the National Industrial Court (NIC). The legal system in Nigeria based on the English common law, with certain modifications with regards to redundancy and termination of employment. The Labour Acts of 1974 as amended and the trade Disputes Acts of 1976 are mostly posed crucial statues. The Labour Acts is restrictive in scope and excludes, for instance, person exercising administrative, executive, technical or professional functions. Nigeria has no general statutory principle against unjust dismissal or on retrenchment. Dismissal is largely governed by common law, as affected by the Labour Acts. The Labour Acts, 1974 (Section 11(5) and 20) retains the common law right of an employer to dismiss a worker for serious misdemeanours and to lay - off or retrench workers on grounds of redundancy.

### 2.3. Implications of Socio-economic Redundancy

1. **Poverty in the Land:** The major socio-economic outcome of redundancy faced by almost half of population is paradox of poverty in the midst of plenty, in spite of the plethora of poverty alleviation programmes introduced since the 80s and in which billions of Naira are invested. According to a world Bank Report in 1997, 57.7 percent of Nigeria's urban population was poor in 1994 and 66.2 percent of the rural population lived below the poverty line. The socio-economic setting are following; \*Low doctor/ patient ratio; \* 50 percent of Nigerians live below the poverty line in spite of the country's enormous resources; \*Poor health delivery system, with only 62 percent having access to primary healthcare; \* High level of malnutrition with most Nigerians consuming less than one third minimum required protein and vitamin in-take due to low purchasing power; \*High infant mortality rate; \*Low life expectancy (54 years); \*High maternal mortality rate; \*Inadequate access to safe water, (only 40 percent has access to safe water); \*Low purchasing power because of generally low real wages; \*High inflation rate; \*High unemployment rate; \*Frequent retrenchment exercises; \*Absence of social welfare facilities for the unemployed, the retrenched or the aged; A about 85 per cent of the urban population resides in single rooms with about 8 residents per room on the average. Consumer spending may be pressured in 2024 due to rising prices of goods and services (increasing food and transportation costs), coupled with lower disposable income. PwC., (2024).
2. **Fall in the Standard of Living:** In 1995, Nigeria was ranked 19th in the list of poor countries in the world with capital income of worth US\$260, which was what Nigerians earned in 1972! Nigeria in the late 1990s suffered reversals in terms of income as well as when fuel subsidy removed by Tinubu in 2023. "Poverty levels are projected to increase to 38.8% in 2024. Despite the low unemployment rate in the country, low consumer spending and purchasing power remain an issue, especially in the absence of a commensurate increase in the minimum wage to mitigate the inflationary growth in the economy," as well as Manpower Drainage, Unemployment/Underemployment, Decline in Social Values and the Emergence of Advanced fee Fraudsters "419ers". PwC., (2024).



### 3. Methodology

This paper enunciates Mass Media Paths to Fuel Hikes Lasting Solution on Nigerian Economical Redundancy. Survey and secondary data method are used for compilation of facts as the research work undergone the dynamism of journalistic professionalism. The opinions of people were sampled by paucity of Questionnaires and Interviews conventionally made in camera, on phone, vox pop and socio media e.g., WhatsApp groups with people of reliable sources from different states in Nigeria and countries, based on public interest. Different department of news, current affairs home, and abroad were consulted. It took the range of three months to state these facts. From three hundred and fifty questionnaires distributed, 290 collected represents 85%.

**Table 1:** Shows the people, States, countries affected by fuel hike, % of never recovered and mass media patronage.

Number of the people affected by previous and 2024 fuel hike	Never recovered:		The businesses and places affected	% of Mass media patronage	The countries affected: Nigeria, Gana, Togo
	The Nigerians in the 36 States and Businesses	Expected disruptions months/years			
229,152,217, a 2.39% increase from 2023.		1978 to 2024	Homes, commodities,		
	85%	46 years to now	Businesses and the Nigerians	Radio 85%	Gana
	85%	2,208 weeks	Factories	Newspapers,70%	Togo
	85%	552 months	Schools	TV.& Social Media 65%	
	85%	15,456 days	Hospitals & Banks etc		



## 4. Discussion On Findings and Results

This table shows the standard of 85% for never recovered Nigerians and businesses during fuel hike and after the removal of fuel subsidy in 2024. The 2024 Nigeria population is 229,152,217 million, a 2.39% increase from 2023. 90 million equivalents to 45% of Nigerians are with energy poverty tantamount to lack of access to electricity and modern products. Nigeria was held with the title of “Africa’s largest economy” since the GDP rebasing in 2013 is projected to have a total GDP of \$253 billion in 2024, primarily due to the devaluation of the Naira. Nigeria’s GDP in US Dollars declined from \$477 billion in 2022, to \$375 billion in 2023, it is estimated to drop to \$253 billion in 2024. In the Naira, the GDP improved from N202.4 trillion in 2022 to N234.4 trillion in 2023. For 2024, the GDP is projected to hit N296.4 trillion. Though, subsidy was introduced in 1970s to enable an affordable fuel price for humanities in the energy sectors and value naira but later diverted to the payment of subsidy. While the fuel hike began with 50k per litre under General Olusegun Obasanjo as the Head of State in 1978. It increased to N145 per litre in 2015 under President Muhammadu Buhari's regime and caused a chronic economic crisis, due to the fluctuations of global oil prices occurred in the mid-1980s.

However, the removal of subsidy in May 2023 by the elect president (Tinubu) during inauguration skyrocketed fuel price from N200 to N550 and later sold at N780 and N1,025 per litre in 2024. This proactive the economical saboteur and multiplied the inflation in the prices of commodities. Aside coronavirus's lockdown exercise that simulated people in 2020 for almost 8 months which seriously affected the world economy. It was discovered that, the occurrences of a repeated fuel hike in Nigeria, sequel to highly inflation of commodities since 1978 to date, amount to 46 years, 552 months, 2,208 weeks and 15,456 days ago. This seriously damages the economy and makes the less privilege people feed in hardness when overwhelmed with an insatiable financial exercise. Many businesses and companies were collapsed. Media exercised magic bullet theory for firing bullets of information at audience by transferring ideas, feelings, knowledge or motivations. While fuel hike causes by Federal Government described as a detriment to Nigerian economy. The undisciplined socio media workers exaggerate the occurrences of inflations in the prices of commodities and dupe people with online products. This serves as a negative impact of socio media role on its audience. With an efficient understanding, the table above shows that all the 36 states in Nigeria were affected by fuel hike and economic redundancy which yet to be balanced economically to date. But only few of them are mentioned to establish the fact.

## 5. Conclusions

Fuel is a crucial energetic substance used as the acceleration for auto mobile engine mobility or machines operations, etc. It erupted as a critical economical driver that drives the inflation of commodities and caused a chronic crisis in the Nigerian economy. Fuel is a liquid substance that substitute wood and coal used as the historic traditional warmth. Fuel has been constituted as the major source of internal generated revenue for the Nigerian Government and its continents at a federal level. Fuel easily affects the Nigerian economy by being careless with its rapid inflation and subsidizing activities. Fuel has many different names in many parts of the world based on its types such as petroleum. Petroleum known as an unrefined petroleum as the following: asphalt, bitumen, crude oil, and natural gas. (Also, fossil fuel; hydrocarbon; oil; petrochemical; petroleum





production; petroleum refining; pitch lake; tar sand.). Fuels include; butane, diesel fuel, fuel oil, gasoline, kerosene, liquefied natural gas, liquefied petroleum gas, propane etc. But 70% of Nigerians call it petrol. Due to fuel's inevitable, it turns to an unbearable disastrous substance in the Nigerian economy through its capability to rise in price occasionally. Mass media play a tremendous crucial role in circulating the verifiable information, that influence the public behavioural recommendation to curtail fuel hike. This study ascertains the positive and negative impacts of media on fuel hike. It also discussed on how fuel has affected the Nigerians economically and proffered the practicable solutions. The study suggested steps that can be taken to experiment the media roles effectively in outbreaks. Furthermore, it recommends creating a model to evaluate the media response and maintenance of precautions for living with fuel hike. This evaluation can serve as feedback for the media, directorate of fuel companies, workers and customers to help devise better and more effective on strategies to control and prevent subsequent fuel hike.

### **5.1. Recommendations**

1. Fuel price can be moderated if complemented with effective policies and well-thought-out implementation strategy.
2. To improve economy, the inflation of commodities can reduce if Federal Government reduces fuel price to N200 per litre and regulates the sales activities especially in foreign exchange rate.
3. The issue of fuel subsidy as a blame of fuel hike can be solved by repairing and building of private and public refineries with effective operations.
4. The economy will be more improved with the establishment of advanced factories by the Government, the foreigners and the citizenry.
5. The youth's empowerment should be seriously taken into cognisance by investing on the talented ones and build the less talented ones with the new technological education.
6. The farmers' invaluable assistance is very useful in a developing country like this, Federal Government should empower the farmers with the new farming technologies to supplement one way income such as fuel.
7. The Federal Government should afford to depends not only on fuel resources but others.
8. Every Nigerian locality must curtail economical redundancy and recession by better payment of minimum wage and hardworking.
9. In a dwindling economy like Nigeria, redundancy cannot be stopped, but can be curtailed if government removes the impediment to profitability of businesses in Nigeria.
10. The infrastructural decadence and bureaucracy, which made businesses to be cumbersome in Nigeria can be solved if government looks into it.
11. The policies that will encourage small and medium enterprises to succeed in Nigeria must put in place by the Government.
12. To prevent a company during economical redundancy, the employer must be sincere and have an intention to pay the employees. The trade union must be actively involved while government endorses the mechanism that will ensure that employees are paid.
13. To achieve a sustainable competitive advantage and greater efficiency in an economical redundancy, organizations are advised to cut out wasteful and unproductive activities and concentrate on resources in their area of core competence.
14. To live with fuel hike, the citizens should reduce fuel consumption, utility of vehicles, generator usage, unnecessary traveling etcetera.



15. Due to epileptic electricity power supply and fuel hike in Nigeria, the expenses of citizens can be minimized by switching to solar power as the newer solar technologies last longer and relatively cheaper.

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