

Agricultural Financing in Nigeria: An Assessment of the Agricultural Credit Guarantee Scheme Fund (ACGSF) For Food Security in Nigeria (1978-2006)

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ABSTRACT Aside from the eradication of hunger, being one of the one of the Millennium Development Goals (MDGs), food security is an essential development strategy that a viable country must inculcate. As a result of the government agricultural credit policies of, this paper examined the provision of credit to agricultural sector along with the performance of the ACGSF while at the same time evaluating the food security status of Nigeria. It adopts the available data for the period 1978 to 2006 because of data uniformity. It finds out that though credit to the agricultural sector is significant it has not been growing relative to the economy. The ACGSF settled claims are negatively significant and the tardiness is observed in the claims process. The food security aspect shows that that Nigeria is food insecure as the import of food is on the rise as the tests show. Among the recommendations made to improve the current situation includes further enlightenment campaigns to bring the youth into agriculture and the management of the ACGSF by professionals.

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