Governance, Institutions and Infrastructure Delivery for Inclusive Growth

Osifaluo, Bunmi Babatunde, Omotilewa, Oluwatoyin Olufemi, & Adesola, Munir Adekunle

Abstract

Infrastructure development is critical to induce growth and address the broader development goals of a nation. However, the extent to which infrastructure can endear growth depends on the broader policy environment within which infrastructure system operates which is a function of good governance. Hence, this study assessed the importance of governance and institutions on the effectiveness and efficiency of infrastructure development in promoting growth in Nigeria. The study adopted descriptive survey research design. The study population was senior staff members of MDAs in Ogun state. Primary data were collected through structured questionnaire which reliability was validated using Crombach Alpha test which produced coefficient of 0.706. Data collected were analyzed using simple regression analysis. The result of hypothesis 1 revealed positive and significant relationship between governance and effectiveness of infrastructure development (F = 0.772, p-value = 0.045 < 0.05) while hypothesis 2 revealed positive and significant impact of governance on effectiveness of infrastructure development (F = 0.537, p-value = 0.035 < 0.05). The study concluded that good governance practices through capable and resourced institutions are essential for ensuring positive contribution of infrastructure development to economic, social and environmental development in Nigeria. The study recommended strict adherence of public sector institutions charge with infrastructure delivery with the applicable institutional framework guiding infrastructure planning, delivery and operations, and exercise of political accountability by government officials as a prerequisite for beneficial infrastructure investments.

Keywords: Infrastructure, Institutions, Governance, Growth, Effectiveness, Efficiency.

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Background to the Study
A sustained economic growth is crucial to put an economy on the path of progress. However economic growth is connected to government practices and the way government governs, as well as to the quality of institutional decision-making processes. Leadership and governance systems form the pivot of decision making, and guide the allocation and use of resources, and the development of assets. Good governance serves as the wheel to increase, and channel capital allocation to rightful stakeholders for enhanced productivity, which ultimately provide long term economic prosperity (Kohsaka, 2007). Therefore, governance shapes the processes and systems that define decision making and interactions among the stakeholders within the economy (Global Infrastructure Hub, 2021). In the context of infrastructure, governance is linked to the structure and operations of government institutions, about infrastructure development, the definition and implementation of interactions of various public and private sectors stakeholders in relation to the development, utilization and maintenance of the infrastructure assets.

Essentially, capable and well-resourced public institutions are fundamental to deliver public assets and key public services, both of which together form the essential parts of the environment required to attract investments, and to support the private sector development. Hence strong institutional coordination, in addition to quality infrastructure lay the foundation for robust economic structure which is critical for stimulating the higher economic productivity. It is generally believed that infrastructure can provide substantial benefits to the public (Guild, 2000), capable of altering the structure of the economy and the relationships of different variables, expands access to vital services, in addition to providing economic opportunities for households and businesses (Asian Development Bank, 2012). However, the impact of infrastructure on economic growth largely depends on whether a country practices good governance, particularly in the management of developmental variables (Asian Development Bank, 2012). Hence, efficient use of infrastructure and its impact on the economy generally reflects the wider governance regime.

Substantial evidence shows that accessible and quality public infrastructure can significantly contribute to economic growth and cause improvement to other development outcomes including the Sustainable Development Goals. Hence, there is the need to put in place effective governance and efficient institutional processes in the management of public assets. Better infrastructure governance represented by stronger Institutions to manage public investment strengthen the link between public investment and growth (IMF 2014, Gupta 2014). In contrast weak infrastructure arrangement can underline the prospects for growth and development. Poor infrastructure governance has been cited as a major reason for inefficiencies and failure in infrastructure delivery, occasioned by failure to meet budget and services delivery timeframe, budget and delivery objectives, cost over-runs, under performance, under utilizations, accelerated deterioration due to poor maintenance (OECD 2015).

Furthermore, weak infrastructure governance could lead to rising public debt not associated with growth dividend, Inappropriate project execution which could reduce the amount of
public return generated by a unit of public investment, and the selection of white elephants' projects making minimal contribution to economic growth (Schwartz, Fouad, Hansen and Verdier 2020). This is capable of impending a country's ability to compete in the thriving global economy. Good Governance has the intrinsic ability to boost the efficiency of public spending through increase in volume and quality of infrastructure assets without increase to expenditure, and can simultaneously tackle the challenges of increasing demand for Infrastructure and limited resource. In addition, governance improves efficiency of public infrastructure due to reduce cost overruns, elimination of white elephants and cut opportunities for fraud in the use of public resources. Therefore, this paper focuses on the role of governance in infrastructure development. It aims to investigate whether governance and institutions are essential prerequisites for effective public infrastructure delivery in Nigeria. The study developed the following objectives upon which hypotheses were formulated and tested.

1. To determine the empirical relationship between Infrastructure development and governance in Nigeria.
2. To examine the impact of governance and Institutions on efficiency of Infrastructure development in Nigeria.

Literature Review
Conceptual Framework
Governance
Governance describes the totality of manner in which public officials and institutions acquire and exercise their authority to shape public policy and provide public goods and services (Ferranti, Jacinto Ody and Ramshaw 2009). Governance theory is intended to better explain how governance arrangement are chosen, either intentionally or unintentionally, how they are maintained, or changed, and how the processes of collective decision-making shape the societies (Chhotray and Stoker, 2009). Governance came into being partly because it provides us with effective ways to cope with limitations of human cognition and understanding, and partly to provide the framework for choice in the context of our bounded rationality (Jones, 2001). According to Chhotray and Stoker (2009) governance is a practice, not a science characterized with clear causes, pathways identifiable, nor can it be sufficiently captured by statutes or formal constitutions. They asserted further, that it is an intensely human activity, take on by human agents who are defined by bounded rationality, limited by their information processing abilities and constrained by conflicting power positions and perception. Governance arrangements are put into context by decision makers who are boundedly rational, and have to deal with both the external environment and their inner world serving as the cognitive architecture. The inner world makes them to focus on some things, and to ignore others. It is driven by habits of thought, rules of thumb, and emotions. Rationality is bounded by this framing rule of the human mind. One of the characteristics of an effective governance mechanism is that it leads actors, and their organizations to certain types of desired behavior in the context of bounded rationality.

Consequent upon these complexities, collective decisions still have to be made by governments, government institutions, and managers of firms, and policy and strategic
objectives have to be established to spur the growth of the economy. Thus, governance is concerned with, and chart the way on how these tasks can be undertaken with effectiveness and legitimacy (Chhotray and Stoker, 2009). The collective decision-making process gives mandate to the state to use the resources of finance, knowledge, organization and authority to achieve social coordination. Similarly, the firms organize their operations in relatively autonomous way as prescribed by the traditions and legal requirements. Governance emerged as an issue across the broad spectrum to reflect changes in the society brought into being by the twin forces of globalization and democratization. It is to uphold the rules of collective decision making in settings housing large numbers of actors and organization, and where no formal control system can dictate the terms of the relationship between the plurality of actors and organization.

Governance arrangement generally involves rights for someone to have a say, but responsibilities for all to accept the collective decisions. Taking decision collectively requires rules about who can decide what, and how decision makers are to be made accountable. The development of governance frame work matters to the well-being of our societies as it is increasingly been realized that solving environmental issues requires binding collective decision. In addition, governance regimes calls for strong intervention and policy premised on the idea that the performance of public service could be enhanced through better governance arrangement based on strong institutionalized arrangement within the agencies involved.

Framework for Measuring Governance
Governance has several dimensions such as corporate governance, economic governance, national governance, regional governance, local governance and economic governance (Dixit 2009). Good and effective governance is based on an appropriate institutional and policy framework (ADB 2008, WBI 2008). The Global Economy.com (2017) define eight major characteristics of good governance as:

i. **Accountability**: to measure whether work is carried out in accordance with established rules and standards, and reported fairly and accurately, and whether officers are answerable to the entity from which they derive authority.

ii. **Transparency**: to measure whether relevant information are made available to the citizens at low cost and in under stable format, as a means of promoting effective accountability and clarity about laws regulations and policies.

iii. **Participation**: to access whether employees have role in decision making and whether the citizens’ rights to access and control their basic entitlements are allowed to make them earn a living.

iv. **Predictability**: determines whether laws regulations, and policies are applied with consistency and fairness

v. **Effectiveness and Efficiency**: measures the quality and independence of public official the quality of policy formulation and implementation and the level of government commitment to the policies formulated.

vi. **Equitable and Inclusivity**: measures the affordability of opportunity to citizens to be engaged in key functions of governance, such as crafting and implementation of laws, budget plans strategic regions.
vii. Rule of Law: measure of the extent to which public officers abide by rules governing the society, quality of contract enforcement, property, rights, the police, the Courts, crime and violence.

viii. Responsive: measures the receptiveness of institutions to the demands of their stakeholders. Good governance requires that institutions and processes endeavor to serve all stakeholders within a reasonable time frame.

To realize the benefits of infrastructure, government and the citizens, need to fully understand the issues involved in infrastructure conception, development and delivery, and be able to access the opportunities that can be derived from good governance. Governance must be structured to allow for system of accountability and transparency to allow for proper implementation, monitoring, public scrutiny and accessibility to everybody and responsiveness to new idea.

Theoretical Framework
Institutional Theory of Governance
Institutional theory was propounded by John Meyer and Brian Rowan in the late 1970s to explain the influence of the society in shaping the organizations interaction with the global environment. Institutional theory is used to explain the underlining and more resilient nature of social structure. The theory seeks to explain the processes by which organization structures, rules, norms and schemes are entrenched as authoritative guidelines for social behavior (Scott 2004). According to Di Maggio and Powell (1991) the institutional theory to believe that institutional environment exerts significant influence in development of formal structures of organizations, more then, the market pressures.

Institutional theory emphasizes the importance of self-interest motives of individuals, and focus instead on institutional factors or pressure surrounding organizational boundary (Hoffman 1999). The theory considers organization as operating within a varied norm, value Hoffman A. (1999) Institutional theory focuses on the environmental pressures which are beyond an individual or organizational decision makers and difficult to resist in the long run even if his/her own self-interest motives are opposed to the decision imposed by the institutional environment and taken for granted assumptions about what constitutes appropriate or acceptable economic, behavior (Oliver 1997). Scott (2008) argued that institutional theory is broadly accepted theoretical perspective that gave prominence to productivity, ethics and legitimacy. Thus, research efforts on institutional theory is to uphold ethics, and not necessarily optimizing decision practices and structure (Scott 2008), the outcome of which makes organization look to their peers for modes of appropriate behavior (Marguiss and Tilcsik 2016).

Empirical Review
Productive mobilization of physical and human resources though adjudged critical to economic development is heavily influenced by the quality of institutions, making a well-functioning institutional framework to be crucial to the development of the economy in the long run (Kutan, Samaragandi and Sohang, 2017). The interaction between institutions and
organizations shapes the institutional evolution of an economy. A large number of authors maintained that countries with culture of strong institutional arrangement also enjoy stronger relationship between public investment and economic growth. According to OECD (2015) there is a strong concurrence on the role and significance of effective, accountable and transparent institutions in promoting sustainable economic growth. In the opinion of North (1991) institutions provide the incentive structure of the economy, which can shape the direction of economic change towards growth, stagnation or decline.

Improved infrastructure facilities backed by strong institutional coordination can minimize international trade costs and promote efficiency (Francois and Manchin 2007). Good governance, according to De (2012) enhances integration, economic growth and infrastructure development. High quality institutions act as the pivot of economic growth by improving the efficiency of allocated resources (Dalbo and Rossi 2007, Kacho and Dahmardeh 2017), support choice freedom, and property rights (Farhadi, Islam and Moslehi 2015), assures greater sustainability of common resources, pool through human cooperation (Ostrom 2005) bring improvement to human capital (Avimah 2004) and better financial management. Empirical literature support positive relationship between good governance and growth, (Nanyen 2018, Gritli and Charfi 2006, Barro 1999), and equally confirmed that the quality institutions and appropriate policies are important for long-run economic growth (Rodrick 2003, Lee and Kim 2009).

Dixit (2009) argued that good economic governance serves as the pivot for securing collective action, enforcement of contracts and ensuring security of property rights. Several empirical and theoretical studies examined the relationship between governance and infrastructure. According to Schwartz, Fouad, Hansen and Verdier (2020) weaknesses in infrastructure governance are critical factors leading to inefficiencies and poor outcome of infrastructure development. Rajaram et al (2014) attributed weak interagency coordination, choosing project based on political consideration, weak budgeting systems, opaque procurement system, poor project implementation and corruption, as some of the factors for inefficiency in public investments. The importance of institutions and good governance to infrastructure productivity was also stressed from analysis of the distorting effect of corruption on infrastructure. Kenny (2007) pointed out that corruption is a component of failed governance, which further weaken the governance environment.

Kenny (2007) argued further that corruption not only raise the costs of infrastructure, but can also diminish the quality of, and the economic returns to infrastructure assets. Ultimately, failed governance can lead to the development and construction of wrong infrastructure, provision of low-quality infrastructure and insufficient maintenance and losses of economic benefits (De 2012, Kenny 2007). This has the negative effect of reducing the economic returns to the infrastructure stock, and lower-level economic growth (Kaufmann, Kraay and Mastruzzi 2005). Accordingly, the study of Aworinde and Akintoye (2019) found a significant negative impact of Infrastructure on growth, and attributed this to wastages in public spending on infrastructure and lack of effective monitoring in Nigeria. This can be attributed to weak governance system. Empirical studies concluded that every one-point
improvement in governance can engender 1-to-1.5-point increase in regional infrastructure (De 2009). Bass (2019) reported that institutions significantly enhance the overall economic activities of nations.

According to Kacho and Dahmardeh (2017), human, physical capital and technological changes themselves cannot alone explain economic growth, hence the quality of institutions is a crucial additional variable for variations in economic growth rates between countries. Alabed, Karim Said and Zaidu (2021) found positive and significant effect of institutional quality and governance on economic growth in Jordan, where institutional quality causes significant influence on investments, government size and trade volume.

Institutions and governance can act as determinants of economic growth, and income through direct and indirect influence. Governance can affect growth directly by reducing transactions costs (Rodrick, Subramanian and Trebbi 2002). This is achieved through: (i) reduction in information asymmetries by providing timely information about market conditions, goods and participants (ii) reductions of risks, through the role play by institutions in defining and enforcing property rightand (iii) provision of greater restriction on the actions of politicians and other interest groups and making them accountable to the citizens (World Trade Organization (WTO) 2004) Governance can also impact growth and income indirectly through its positive relationship with other growth determinants such as; trade, investments, geography and infrastructure (ABB 2010). Thus, there is an important role to be played by institutions and governance mechanisms in the broad sense in strengthen infrastructure productivity.

Additionally, human development has been linked with quality of Governance (Pradhan and Sanyal 2011, Alkire 2010, Grindle 2007), as well with economic growth (Adams and Mengistu 2008, Smith 2007) and sustainable development (Alkire 2010, Ndulu and O’connell 1999). Alkire (2010) argued that there are reciprocal relationships between good governance, economic growth and human development. To Alkire (2010) human development through high quality education and health systems support the productivity of an economy by providing healthy and highly trained individuals. Thus, human development requires both economic growth and good governance. Government investments in infrastructure can serve as instrument of fiscal policy that helps government to manage the economy, and as a crucial sector contributing to economic growth. However, inefficient public investments in project usually do not bring any benefits to the economy, and may possibly lower productivity of public investment (Nguyen 2019). Thus, the institutional environment existing in a country has significant impact on the quality of, and expected benefits from infrastructure investment. Good institutional environments improve the quality, efficiency and the operations of public infrastructure and positively contributes to economic growth (Nguyen 2019)

In context, there is an urgent need to improve governance and the institutional environment in order to achieve desired level of infrastructure development that will lead to sustainable long-term growth and development. (Akanbi, 2013). Therefore, the impact of infrastructure instrument on economic growth depends on an enabling policy environment, catalyze by
good governance. Good governance requires sound infrastructure (both hard and soft) to support effective implementation, just as sound infrastructure is aided by sound financial and legal systems, systemic protection of rights and supported by strong regulatory institutions to provide oversight, monitor and enforce the rule (ADB, 2015). Nguyen (2019) found a positive relationship between public investment and growth, under a good institutional environment and negative relationship under poor institutional arrangement. Kacho and Dahmardeh (2017) confirmed the positive influence of institutional. Indicators on economic growth rates through increased efficiency of resource allocation, While Bass (2019) found significant role of institutions in enhancing the overall economic activities of nations. On the contrary, Okoh and Ebi (2013) found insignificant relationship between infrastructure investment and institutional quality. This they attributed to low levels of contract enforceability and increased competitions.

Methodology:
The study adopted descriptive survey research design. The population of the study consisted of 110 senior officials of Ogun State ministries of Finance, Budget and planning and works and Infrastructure, and other government agencies involve in infrastructure development and delivery. Data were collected through structured questionnaire designed to obtain responses from the respondents on questions formulated to ascertain the level of adherence to governance indicators in infrastructure delivery. The study employed total enumeration of the population, and one hundred and three copies of the questionnaire returned. Descriptive statistics was used to analyze the responses to the questions from the respondents, while the hypotheses formulated were analyzed using simple regression analysis and Anova test. The model specified captured the role of governance in infrastructural development in Nigeria by establishing a functional relationship between the variables. The dependent variable (Y) is infrastructural development while the independent variable (X) is governance proxied by indicator of accountability, government effectiveness, participation of the people in project selection and transparency.

Test of Hypotheses
The hypotheses formulated for this study were individually tested against the results of the statistical analysis carried out on the data collected. The decision rule was to accept the Alternate Hypothesis and reject the Null Hypothesis if the significant value obtained was lower than the 5% (0.05) benchmark specified in IBM SPSS Statistical Software for the analysis and vice versa

Hypothesis One
Hₐ : There is no significant relationship between governance and infrastructural development in Nigeria.
Table 1: ANOVA

<table>
<thead>
<tr>
<th>Model</th>
<th>Sum of Squares</th>
<th>Df</th>
<th>Mean Square</th>
<th>F</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Regression</td>
<td>7.115</td>
<td>1</td>
<td>7.115</td>
<td>.772</td>
</tr>
<tr>
<td></td>
<td>Residual</td>
<td>73.720</td>
<td>48</td>
<td>9.215</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>80.835</td>
<td>49</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

a. Dependent Variable: Infrastructural Development
b. Predictors: (Constant), Governance

Source: Researcher's Computation using IBM Statistical Software (2022)

Interpretation
A one-way analysis of variance (ANOVA) whose results formed the basis for tests of significance was used. The ANOVA for the linear model presented in table 1 of governance and infrastructural development has an F value = 0.772 which is significant with p-value p = 0.045 < 0.05 meaning that the overall model is significant in the prediction of infrastructural development in Nigeria. We therefore reject the null hypothesis that there is no significant relationship between governance and infrastructural development in Nigeria.

Table 2: Coefficients

<table>
<thead>
<tr>
<th>Model</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>t</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>B</td>
<td>Std. Error</td>
<td>Beta</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>(Constant)</td>
<td>13.178</td>
<td>.463</td>
<td>.1393</td>
</tr>
<tr>
<td></td>
<td>Governance</td>
<td>.503</td>
<td>.572</td>
<td>.297</td>
</tr>
</tbody>
</table>

a. Dependent Variable: Infrastructural Development

Source: Researcher's Computation using IBM Statistical Software (2022)

Interpretation:
Result of the statistical analysis shown in table 2 reveals that there was a positive and significant relationship between governance and infrastructural development. This was evident from the P-value obtained (i.e., 0.00) which is lower than the benchmark significance value of 5% specified for this analysis. Therefore, the Null hypothesis was rejected and the Alternate Hypothesis accepted i.e., there is significant relationship between governance and infrastructural development in Nigeria.

Hypothesis Two
$H_0$: Governance and Institution does not significantly impact efficiency of infrastructure development in Nigeria.
Table 3: ANOVA^a

<table>
<thead>
<tr>
<th>Model</th>
<th>Sum of Squares</th>
<th>Df</th>
<th>Mean Square</th>
<th>F</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regression</td>
<td>5.086</td>
<td>1</td>
<td>5.086</td>
<td>537</td>
<td>0.035*</td>
</tr>
<tr>
<td>Residual</td>
<td>75.749</td>
<td>48</td>
<td>9.469</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>80.835</td>
<td>49</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

^a. Dependent Variable: Efficiency of Infrastructure Development
b. Predictors: (Constant), Governance and Institution

Source: Researcher's Computation using IBM Statistical Software (2022)

Interpretation:
A one-way analysis of variance (ANOVA) whose results formed a basis for tests of significance was used. The ANOVA for the linear model presented in table 3 of Governance and Institution and Efficiency of Infrastructure Development has an F value = 0.537 which is significant with p-value p = 0.035 < 0.05 meaning that the overall model is significant in the prediction of Efficiency of Infrastructure Development in Nigeria. We therefore reject the null hypothesis that Governance and Institution does not significantly impact efficiency of infrastructure development in Nigeria.

Table 4: Coefficients^a

<table>
<thead>
<tr>
<th>Model</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>B</td>
<td>Std. Error</td>
</tr>
<tr>
<td>(Constant)</td>
<td>1.120</td>
<td>8.280</td>
</tr>
<tr>
<td>Governance and Institution</td>
<td>.331</td>
<td>4.52</td>
</tr>
</tbody>
</table>

^a. Dependent Variable: Efficiency of Infrastructure Development

Source: Researcher's Computation using IBM Statistical Software (2022)

Interpretation:
Result of the statistical analysis shown in table 4 reveals that there was a positive and significant relationship between Governance and Institution and Efficiency of Infrastructure Development. This was evident from the P-value obtained (i.e., .00) which is lower than the benchmark significance value of 5% specified for this analysis. Therefore, the Null hypothesis was rejected and the Alternate Hypothesis accepted i.e., Governance and Institution significantly impact efficiency of infrastructure development in Nigeria.

Discussion of Findings:
The success of government Infrastructural development usually is measured by the impacts it makes on the social, economic and environmental development of the society, and not by the level of expenditures incurred. Poor quality of governance and lack of quality Infrastructure are menace to development of the developing economies (Schwartz, et al., 2020, Rajaram, et al., 2014), while stronger Infrastructure governance provides the base for efficient and effective planning and delivery of quality Infrastructure and strengthen the connection
between Infrastructure investment and growth (Said & Zaidu, 2021; IMF, 2015; Gupta, et al., 2014). The results of this study in agreement with the position of past empirical studies revealed significant and positive impact of good governance on infrastructural development (Kacho and Dahmardeh, 2017). The first hypothesis tested shows that there was a positive and significant relationship between governance and infrastructural development. This was evident from the P-value obtained (i.e., 0.045) which is lower than the benchmark significance value of 5% specified for this analysis. Therefore, the Null hypothesis was rejected and the alternate hypothesis accepted.

The second hypothesis tested shows that there positive and significant relationship between governance and institution and efficiency of infrastructure development in Nigeria. This was evident from the P-value obtained (i.e., 0.035) which is lower than the benchmark significance value of 5% specified for this analysis. Therefore, the null hypothesis was rejected and the alternate hypothesis accepted; this also indicates that an increase in the promotion of good governance and institution will result in a corresponding increase in efficiency of infrastructure development in Nigeria. This is in agreement with the findings of Ahmed (2018) whose study is focused on examining infrastructure in Nigeria and some challenges confronting infrastructures in Nigeria.

**Implication of Findings**
Currently, the desire to promote economic growth and development is making both the federal and subnational governments in Nigeria to commit significant portions of their available financial resources to development of Infrastructures of various classes across different sectors of the economic. In order to realize the intended development gains of the expenditures on the infrastructure, the various levels of government need to develop a political process that builds strong institutions that are responsive to the demand of the citizens for equitable Infrastructure service delivery that are better suited to the diverse needs of the various classes and strata within the economy. Good practices through leadership commitment to uphold the principles of good governance that curb corruption, reduce wastages, promote accountability, efficiency and effectiveness of public infrastructural development will encourage and strengthen the private sector that can serve as the engine of growth for the national economy.

**Conclusion and Recommendation**
The challenges of building efficient infrastructure systems to promote sustained inclusive development are now greater than at any time in recent past. Managing the infrastructure through coordinated planning, budgeting and prioritization framework is crucial to accruing the benefits of infrastructure to social and economic development. This is only possible where the decision on infrastructure development is placed on well planned policies, institutions, and governance and enforced towards harnessing national goals. Hence, the study recommended that policy framework governing the planning, development, and operation of infrastructure must be clear, consistent and uniformly applied to reflect internationally best practices. This reduces the level of risk associated with large and lumpy infrastructure investments, and in turn facilitates the mobilization of both public and private sector financial resources that are critical for infrastructure development.
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