Unemployment in Nigeria: An Analysis of Extent, Causes and Policy Implications

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Abstract
This study examined the causes and extent of unemployment in Nigeria, it empirically examined the significance of the major causes, it highlighted the policy implications and proffered solutions. The study made use of data sourced from the Central Bank of Nigeria and the Federal Office of Statistics (now National Bureau of Statistics). A cointegration technique of analysis was applied to examine the relationship that exists between unemployment (dependant variable) gross domestic product, real wage, graduate turn out, inflation and population (independent variables). The findings of the study showed that there is a positive relationship between unemployment and inflation, population and graduate turn out while there is a negative relationship between unemployment and the other two variables, gross domestic product and real wage. It was highlighted that government should put in place policy measures that involve the public and private sectors in employment generation so as to tackle the problem of unemployment in Nigeria. Towards this end, specific policy measures were identified primarily in the areas of population, education, agriculture and production.

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