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Abstract: The study examined the relationship between stock market performance and economic growth in Nigeria. It utilized the bounds testing co-integration procedure also known as autoregressive distributed lag estimation procedure. The empirical model combined key stock market indicators and some traditional macroeconomic variables to estimate the hypothesized relationship in the study. It found that in the long-run, overall output in the Nigerian economy is less sensitive to changes in stock market capitalization as well as the average dividend yield thereby casting doubt on the ability of the Nigerian stock market in its present level of development to serve as a barometer for measuring or predicting the overall health of the Nigerian economy as well as its direction over the long-run horizon. The other major finding in the study is that the long-run growth of the Nigerian economy is highly sensitive to marginal variations in interest rate which is suggestive that macroeconomic variables in the country are at present more useful in shaping the long-run direction of the Nigerian economy.