

Title: The Capital Market Development and Economic Growth: The Nigeria Experience.

Author(s): Ben-Caleb, E

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Abstract: This paper empirically examines the relationship between the capital market and economic growth in Nigeria. A correlational research design was employed making use of twenty one year's data (1986-2006). It was then analyzed using ordinary Least Square regression. From the result it was found that a strong and positive relationship exists between the capital markets development and Nigeria economic growth. The paper recommended among others that market friendly macroeconomic policies as well as effective and enforceable regulatory framework should be put in place. These will not only ensure orderly and equitable dealings in securities but will also discourage insider abuses thus, activating the capital market for sustainable economic growth and development in Nigeria.