

# DEVELOPMENT CRISIS AND SOCIAL CHANGE

*Edited by*

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## Fuel Price Hike and The Human Conditions in Nigeria: An Eclectic Appraisal

Risikat Oladoyin S. DAUDA

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### Abstract

*This chapter explores some issues pertinent to the relationship between incessant increase in the domestic prices of petroleum products, especially fuel, and the human conditions in Nigeria. It argues that the nation's favourable resource endowments have not led to rapid improvement in human development indicators. Besides, irrational and ineffective use of additional oil revenue accruing from domestic fuel price hike and the export of petroleum products have induced distortions in the economy which have worsened the inflationary situation, created macroeconomic instability and aggravated sufferings of the people. The paper concludes with some policy prescriptions on how to tackle the problem of fuel scarcity and create an enabling environment for rapid improvement in human development indicators.*