

THE IMPACT OF GOVERNMENT TYPE ON BUSINESS PERFORMANCE: A COMPARATIVE ANALYSIS OF MILITARY AND CIVILIAN RULES IN NIGERIA

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Abstract: Against the backdrop of continuous comparison of the military type of government with civilian administrations, which nearly all African countries have now embraced, this study compares the two types of government to establish that which is more favourable for business. To be able to achieve the objective of the study, this study compared the financial records of listed companies on the Nigerian Stock Exchange (represented by a sample of 43) in the military era with financial records in civilian regimes. The study compared the records using 'Z-statistics' supported by graphical analyses. The study showed that businesses recorded better net-asset and market values during civilian administrations. In addition, all the graphical analyses favoured the civilian regimes. The study thus, concluded that civilian administration is better for business; that it should be strengthened in counties where it is in practice and that it should be given a trial by non-civilian governed countries.

Keywords: government types; business performance; military rule; Nigeria; comparative analyses; civilian administrations; Africa; financial records; listed companies; Nigerian Stock Exchange; civilian regimes; Z-statistics; graphical analysis; net-asset values; market values; non-civilian governments; critical accounting.

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