



Housing Poverty Reduction through the Trader and Market Moni Scheme of Osa Market Beneficiaries in Benin City, Edo State, Nigeria

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Abstract. The increasing poverty rate prompted by the housing poverty deficit and the high cost of building materials whereby a large chunk of the Nigerian population struggles to afford decent housing and the need to determine the extent to which the Trader and Market Moni loan scheme hosted by the immediate regime of President Muhammadu Buhari compelled this study. The objective of the study was to examine how the Trader and Moni loan scheme worked to reduce housing poverty among Osa-Market recipients of Oredo Local Government Area in Benin City. The study deployed social welfare theory. The population of the study cut across the Trader and Market Moni recipients in the above-mentioned market. To gain a better insight into the subject matter of discourse. The paper reviewed related literature and applied both qualitative and quantitative methods of data collection. Taro Yamani's scientific approach was used to obtain an optimal sample size of 220 and 110 for Trader and Market Moni respectively. The hypotheses were tested with the Pearson Correlation statistical method. Findings established a positive correlation between the micro-credit loan scheme and the housing poverty reduction of recipients over non-recipients in the Osa market. The study concluded that the micro-credit loan scheme has contributed largely to reducing the housing poverty of recipients in Osa Market in Oredo Local Government Area, in Benin City. Consequently, the study recommended that the Trader and Moni loan scheme be overhauled for better functioning, and increased the loan amount to match the reality in the economy of today among others.

Keywords: Housing Poverty Reduction, Trader and Market Moni Loan, Osa Market Beneficiaries, Benin City, Edo State.

1. Introduction

Social policy programmes are government interventionist programmes carefully designed to

address the alarming rate of housing poverty globally (World Bank, 2020). According to the United Nations Human Settlements Programme (2019) reports that 1.8 billion people globally live in inadequate housing, highlighting the need for effective social policies. This is attributed to the reason why housing poverty reduction is placed under agenda eleven and target 1 of the Sustainable Development Goal (SDG) ascribing to why governments across the globe are encouraged to evolve appropriate social and welfare programmes to reduce the menace of housing poverty globally (UN-Habitat, 14; United Nation, nd). Housing Poverty which is a component of absolute poverty means a situation whereby individuals or households lack access to safe, secure, and adequate housing, often due to financial constraints, inadequate housing supply, or other socioeconomic factors (Marutlulle, 2021). People who are faced with the housing poverty challenge often have limited financial resources making it difficult for them to afford decent housing, unstable or well-paying jobs, living in cramped or shared accommodations, and substandard housing conditions with inadequate amenities or maintenance. These characteristics highlight the complex and multifaceted nature of housing poverty requiring comprehensive solutions to address the root causes (Marutlulle, 2021). According to research, housing poverty can have severe consequences on mental well-being and health. A study published in the Delaware Journal of Public Health (2023) highlights the intersection of homelessness, housing, and poverty, emphasizing the need for effective intervention to address these issues (Metraux, Hesketh, O'Neill; Rayl, 2023).

Sequel to the above and in response to Target 1.3 of the Sustainable Development Goal, and the Adisa Ababa Action Agenda of the Third International Conference on Financing underscore the need for countries to implement appropriate social protection programmes to fight poverty and achieve other

Sustainable Development Goals (Social Situation Report, 2018). This realization prompted the Federal Government of Nigeria under the able leadership of ex-President Muhammadu Buhari in May 2016 to inaugurate social protection programmes of TraderMoni, MarketMoni, and NPower programmes to lift millions of Nigerians out of housing poverty, promote financial inclusion, social inclusion and enhance business expansion among others (Odiase, 2020). Under this dispensation, both Trader and MarketMonie schemes were managed by the Nigerian Bank of Industry to provide interest-free loans to artisans, petty traders and other Nigerians at the bottom of the economic pyramids who may not be able to provide the needed requirements to obtain loans from Commercial banks (Akujuru, 2019; Ogbette, Bernard & Okon, 2019).

Additionally, TraderMoni was targeted at individual petty traders with loans starting at ten thousand naira (#10,000). On the other hand, MarketMoni was designed for traders who access laon from fifty thousand naira (#50,000) and the beauty of this loan was that beneficiaries received them without being subjected to any stringent conditions (Business Day March 4, 2019). So far from 2016 to 2022, the Federal Government spent a whopping sum of 17.6 billion naira on a total of 185, 9191 beneficiaries across Nigeria under the Government Economic Empowerment (GEEPs) a component of the National Social Investment Programme (N-SIP) (Onyedinafu, 2023). Arising from the foregoing, this study seeks to weigh the efficacy of how the Trader and MarketMoni loan scheme has been able to reduce the prevalence of housing poverty among beneficiaries in the Ose-market, Benin City, in Oredo Local Government Area of Edo State.

1.1 Statement of the Problem

The need to find out how well the Trader and MarketMoni loan scheme introduced by the past regime of ex-President Muhammadu Buhari has been able to reduce poverty particularly housing poverty was the starting point of this study. It will be recalled that many Nigerians have queried what petty loans of #10,000 and #50,000 can afford in present day Nigerians let alone use the sum to improve the business of petty traders. However, at the formation stage of the National Social Investment Programme which Trader and MarketMoni programme are part of. Former President Muhammadu Buhari targeted to lift a minimum of 100 million Nigerians out of poverty before the year 2030.

According to available statistics, Nigeria faces a substantial housing deficit, estimated at over 17

million housing units. This deficit has led to overcrowding, informal settlements and slums in urban areas. This deficit has been increasing over the years, from 7 million units in 1991 to 12 million units in 2007, and 16-17 million units from 2012 to 2017 (Efobi, Enoh & Nwachukwu, 2021) However, since its introduction in the year 2016, it is still unclear to know the exact contributions of the National Social Investment Programme in reducing poverty. In their 2022 Annual Poverty Report, the National Bureau of Statistics (NBS) hinted that 1.33 trillion persons representing 63 % of Nigerians are still multidimensionally poor (Ogunyemi, 2022). Being multi-dimensionally poor implies that three out of every five Nigerians have at least two dimensions of extreme poverty which include income, food, and housing poverty. Further, the United Nations projects that by 2030, 60% of Nigerians will be living in cities, exacerbating the housing crisis in Nigeria (Odifiri, Emeanu, Musa, Ijeoma & Ukah, 2022).

Currently, 90% of Nigeria's population are low-income earners who struggle to afford housing due to high costs of land, building materials, and stringent policies on residential provision. The reflection on the foregoing prompted the researchers to ruminate on the above concerns. It is against this backdrop that this study seeks. To what extent has the TraderMoni loan scheme reduced housing poverty among Osa market recipients in Benin City? Find out the extent to which MarketMoni has reduced housing poverty among recipients in Benin City.

1.2 Objectives of this study

For this study to be vividly carried out, the objectives of the study are to:

- Ascertain the extent to which the TraderMoni loan scheme has reduced housing poverty among Osa market beneficiaries in Benin City.
- Determine the extent to which the MarketMoni loan scheme has reduced housing poverty among Osa market beneficiaries in Benin City.

1.3 Hypotheses (Null)

Following the objectives above, the hypotheses were tested:

Ho1 There is no significant relationship between the TraderMoni loan scheme and housing poverty reduction among Osa market beneficiaries in Benin City.

Ho2 There is no significant relationship between the MarketMoni loan scheme and housing poverty reduction among Osa market beneficiaries in Benin City.

2. Literature Review and Theoretical Framework

2.1 Conceptual Clarification

2.1.1 Housing Poverty

Housing is a crucial basic need of every human being just as food and clothing (Aribigbola, 2006). It is very fundamental to the welfare, survival and health of man (Fadamiro et al, 2004) Hence, housing is one of the best indicators of a person's standard of living and his place in society. The location and type of housing can determine or affect the status of man in society. Housing poverty refers to a situation where individuals or households lack access to safe, secure and adequate housing often due to financial constraints, inadequate housing supply, or other socioeconomic factors. According to UN-Habitat" adequate housing is a fundamental human right, essential for human dignity, health, safety and well-being (UN-Habitat, 2014). Further, Mandelker and Montgomery (1973) described housing as a product and a process. As a product, housing refers to the end product of construction work in terms of the structure, design, space, lighting, heating, sanitary facilities as well as convenience. On the other hand, as a process, housing involves construction, neighbourhood planning, urban and regional planning as well as environmental management. It also includes construction, rehabilitation, maintenance and re-modeling. Consequently, the housing stock of a nation is affected by all these factors. Housing poverty is peculiar to both rich and poor nations as well as developed and developing countries. Certain problems are associated with housing poverty worldwide. They include shortage of housing (qualitatively and quantitatively) homelessness, government shortsightedness about the housing needs of the people, access to building land, house cost to specification and space standard as well as high interest rate of home loans. The reasons for housing poverty in Nigeria include poverty, high rate of urbanization, high cost of building materials as well as rudimentary technology building among others (Ibimilua & Ibitoye, 2015).

2.1.2 TraderMoni Programme

This is part of the Government Enterprise and Empowerment Programme (GEEP): a component of

the National Social Investment Programme introduced by Buhari's administration to reduce the scourge of poverty among vulnerable Nigerians. TraderMoni is an interest-free loan scheme of the Federal Government designed for petty traders, artisans and other vulnerable populations across Nigeria. The scheme is currently executed through the Bank of Industry (BOI). TraderMoni programme beneficiaries can get a start-up loan of ten thousand naira (#10,000) which can be grown to one hundred thousand naira (#100,000) as the beneficiaries repay within six months without defaults (Akujuru,2019).
MarketMoni Programme

MarketMoni loan programme is also part of GEEP and it is a component of the National Social Investment Programme designed to help medium-scale traders, market women, artisans and youth in market associations across Nigeria, to expand their business and by extension reduce their poverty level. Beneficiaries are given an initial interest-free loan of fifty thousand naira (#50,000) with a repayment period of six months and a maximum of three hundred thousand naira (#300,000) upon successful payment of the previous loan without default. The loan is facilitated by the Bank of Industry. Before an individual is qualified for Trader and MarketMoni loan, he or she must fulfil the following requirements: must be a Nigerian and eighteen years above; must be a business owner or a trader and must belong to a market cooperative union in his or her location; must have a valid Bank Verification Number (BVN), and must have a valid SIM/phone number that is registered with service providers (Ogbette, Bernard & Okoh, 2019).

2.2 Empirical Review

Okunmahie and Omamor (2023) conducted a study on how Trader and Market's Moni has reduced the food poverty of beneficiaries in the new Benin market. Their study leverages on mixed method of data collection and adopts social welfare theory as the theoretical framework of analysis. The population of the study comprise the total population of Traders and MarketMoni in the new Benin market. Findings showed that there is a positive correlation between the Trader and Market Moni micro loan scheme on food poverty reduction of beneficiaries of the scheme over the non-beneficiaries. The study concluded on a positive note that Trader and MarketMoni are impactful on the well-being of beneficiaries and recommended that the government should partner with market unions in terms of disbursement and repayment among others. The authors are commended for their excellent work in showing how Trader and Market

Moni worked to decrease the poverty trajectory of beneficiaries in the New Benin Market. However, this study will take another swipe by looking at how Trader and MarketMoni work to reduce the housing poverty of beneficiaries in Osa Market in Benin City.

Ademolekun, Ogbeide and Akande (2021) did an empirical study on how well the TraderMoni scheme was able to stimulate the small business sector using Ojo-Dada Oba 'T' market beneficiaries in Ota Ogun State. The generated data was analyzed accordingly using descriptive and inference statistical techniques. With the aid of a t-test scientific tool, the generated hypothesis was tested using Statistical Package for Social Science, edition 2.0. The research findings showed that TraderMoni initiatives rejuvenated participants' businesses even though the opening loan was small which made the progress to happen gradually. Therefore, the study endorsed government MDAs saddled with the responsibility of the scheme to provide a comprehensive annual financial report that would encapsulate the funds that have so far been committed into the scheme, develop a better communication channel as regards the scheme, and overhaul the initiative so that the primary objectives in the immediate time can be realized. The study is commended for its bold request for the handler of TraderMoni to come up with a detailed financial report on how much has been spent so far on each beneficiary in the various states of the federation.

Adijato (2021) examines the impact of TraderMoni on business growth and profit of Small-Scale enterprises in Lagos State, Nigeria. The data for this study was collected through a questionnaire. The findings from the results revealed that the loan programme has increased the profit earning of the loan beneficiaries over the non-beneficiary petty traders. Also, the loan initiative has added to the business expansion of those petty traders who participated in the programme over and above the non-participant petty traders. Therefore, it is recommended that programme sustainability should be maintained and the loan initiative should be expanded to all parts of Nigeria. The author is applauded for good research endeavour for comparing the gains made by petty traders who benefited from the scheme as against non-participants.

Adul Samii and Salihu (2020) did an assessment impact of the TraderMoni Empowerment Scheme in Nigeria from a Muslim perspective. Interview, focus group discussion and literary analysis methods were adopted for the study. Research findings revealed that the loan scheme empowered petty traders in Nigeria tremendously but its implementations are greeted with a lot of shortcomings. The study thereafter recommended a concerted and sustained effort on the

part of the Government towards the total eradication of poverty in our society. The researchers did excellent research work in unveiling the impact TraderMoni has on petty traders, worthy of note is that the authors also recommended ways to surmount the challenges which the scheme faced.

2.3 Theoretical Framework

The study adopted social welfare theory as put forward by Hergson A., in 1938 in his article "*A Reformation of Certain Aspects of Welfare Economic*". Social welfare simply refers to government programmes that help and assist members of society in alleviating the different dimensions of poverty such as housing poverty. Social welfare programmes could be sponsored by federal, state, local government or non-governmental organisations or even private philanthropists as the case may be to assist people with food, housing, and educational programmes among others. A major tenet of social welfare theory is to help members of the public in alleviating poverty most especially the disadvantaged, vulnerable, downtrodden and less privileged people in society through different empowerment programmes such as Trader and Market Moni. Social Welfare theory seeks to provide social and financial support for those in need (www.infoguidenigeria.com).

The relevance of social welfare theory to this study is based on the fact that Trader and Market Moni are social welfare programmes geared towards the distribution, combating food, income and housing poverty and the promotion of social inclusion and cohesion among others. It is also relevant for the mobilization of financial resources for the segment of society that is financially deficit of capital to actualize their business proposal since social welfare theory has it as one of its thrusts to empower disadvantaged, vulnerable and poor individual with credit facilities for productive ventures to reduce their poverty level and improved their well-being.

3. Methodology

This study adopted the mixed research method that involves the collection of primary qualitative-quantitative data and the systematic review of secondary data relating to the Trader and MarketMoni micro-credit scheme in Nigeria. The population wherein the primary data for the paper emerged consist of Trader and Market Moni beneficiaries in Osa market in Benin City, Edo State. The researcher utilized Taro Yamane's Scientific approach to derive the optimal sample size of 340 (TraderMoni 220 and MarketMoni 110 beneficiaries)

Table 1: Population and Sample Distribution Table

Category of Social Protection Programmes	Market and Trader Moni Recipients of Ediaken Market, Egor LGA	Proportional sample size using the Taro Yamni Scientific approach for each of the batches
TraderMoni	1400	220
MarketMoni	800	110
Total	2200	330

Source: Edo N-SIP, 2022 & Field Survey, 2023

4. Findings

Hypothesis 1: There is no significant relationship between the TraderMoni loan scheme and housing poverty reduction among Osa market beneficiaries in Benin City

Table 2: TraderMoni loan scheme has greatly helped in the reduction of housing poverty among Osa market beneficiaries in Benin City

	Frequency	The Valid Percent	Cumulative Percent
Valid Strongly Agree	100	46	46
Valid Agree	70	32	78
Valid Disagree	26	12	90
Valid Strongly Disagree	24	10	100.0
Total	220	100.0	

Table 2 established that 46% strongly agreed that the TraderMoni loan scheme has greatly helped in housing poverty reduction among Osa market beneficiaries in Benin City, 32% of the sampled respondents agreed, 12% respondents disagreed, while the remaining 10% strongly disagreed that Trader Moni loan scheme has greatly helped in housing poverty reduction among Osa market beneficiaries in Benin City. The analysis thus established that the majority of the sampled respondents agreed that the TraderMoni loan scheme has greatly helped in housing poverty reduction among Osa market beneficiaries in Benin City.

Hypothesis 2: There is no significant relationship between the MarketMoni loan scheme and housing poverty reduction among Osa market beneficiaries in Benin City.

Table 3: The MarketMoni loan scheme has greatly helped in the reduction of housing poverty among Osa market beneficiaries in Benin City

	Frequency	The Valid Percent	Cumulative Percent
Valid Strongly Agree	40	36	36
Valid Agree	30	27	63
Valid Disagree	25	23	86
Valid Strongly Disagree	15	14	100.0
Total	110	100.0	

Table 2 established that 36% strongly agreed that the MarketMoni loan scheme has greatly helped in housing poverty reduction among Osa market beneficiaries in Benin City, 27% of the sampled respondents agreed, 23% respondents disagreed, while the remaining 14% strongly disagreed that MarketMoni loan scheme has greatly helped in housing poverty reduction among Osa market beneficiaries in Benin City. The analysis thus established that the majority of the sampled respondents agreed that the MarketMoni loan scheme has greatly helped in housing poverty reduction among Osa market beneficiaries in Benin City.

Testing of Hypotheses

Ho1: There is no significant relationship between the Trader Moni loan scheme and housing poverty reduction among Osa market beneficiaries in Benin City.

HR1: There is a significant relationship between the Trader Moni loan scheme and housing poverty reduction among Osa market beneficiaries in Benin City.

Table 4: Correlation between TraderMoni loan scheme and housing poverty reduction among Osa market beneficiaries in Benin City.

Correlations

		Trader Moni Beneficiaries	Housing Poverty Reduction
Trader Moni Beneficiaries	Pearson Correlation	1	.293**
	Sig. (2-tailed)		.000
	N	220	220
Income Poverty Reduction	Pearson Correlation	.293**	1
	Sig. (2-tailed)	.000	
	N	220	220

** . Correlation is significant at the 0.01 level (2-tailed).

Table 4 established a positive relationship between the TraderMoni loan scheme and housing poverty reduction among Osa market beneficiaries in Benin City, Edo State due to the high rate of *R* coefficient which is 0.293, hence signifying a strong relationship between the Trader Moni loans scheme and housing poverty reduction among Osa market beneficiaries in Benin City, Edo State. The data from Table 4 also revealed a *p*-value (sig = 0.000) which is < 0.01, indicating that the researcher rejects the null hypothesis which states that there is no significant relationship between TraderMoni loan scheme and housing poverty reduction among Osa market beneficiaries in Benin City, Edo State, to accept the research hypothesis which states that, there is a significant relationship between TraderMoni loan scheme and housing poverty reduction among Osa market beneficiaries in Benin City, Edo State.

Ho2: There is no significant relationship between the Trader Moni loan scheme and housing poverty reduction among Osa market beneficiaries in Benin City.

H_R2: There is a significant relationship between the Trader Moni loan scheme and housing poverty reduction among Osa market beneficiaries in Benin City.

Table 5: Correlation between MarketMoni loan scheme and housing poverty reduction among Osa market beneficiaries in Benin City.

Correlations

		MarketMoni Beneficiaries	Housing Poverty Reduction
TraderMoni Beneficiaries	Pearson Correlation	1	.193**
	Sig. (2-tailed)		.000
	N	110	110
Housing Poverty Reduction	Pearson Correlation	.193**	1
	Sig. (2-tailed)	.000	
	N	110	110

** . Correlation is significant at the 0.01 level (2-tailed).

Table 5 established a positive relationship between the MarketMoni loan scheme and housing poverty reduction among Osa market beneficiaries in Benin City, Edo State due to the high rate of *R* coefficient which is 0.193, hence signifying a strong relationship between the Trader Moni loans scheme and housing poverty reduction among Osa market beneficiaries in Benin City, Edo State. The data from Table 5 also revealed a *p*-value (sig = 0.000) which is < 0.01, indicating that the researcher rejects the null hypothesis which states that there is no significant relationship between TraderMoni loan scheme and housing poverty reduction among Osa market

beneficiaries in Benin City, Edo State, to accept the research hypothesis which states that, there is a significant relationship between TraderMoni loan scheme and housing poverty reduction among Osa market beneficiaries in Benin City, Edo State.

5. Discussion of Findings

In line with the above findings, Igwe, Okeke, Onwurah, Nwafor and Umeh (2017) argued that social investment programmes that cut across conditional cash transfer, to small and medium-scale business owners at the bottom of the economic pyramid of

society, have a strong capacity for reducing the housing poverty of beneficiaries that represented a contemporary practice of empowering citizens as enunciated by social welfare theory.

In the same vein, Adesoji, Jiboye and Olufumilola (2020) carried out a study on the Prospects and Challenges of Urban Housing and Sustainable Development in Nigeria. Their findings established that a large number of micro-credit loan beneficiaries who were previously living in slums and unable to afford decent apartments were able to mobilise funds from their business. This was due to the positive impact of the loan on their business to build decent low-cost houses which had a positive multiplier effect on their housing poverty reduction.

Similarly, Kiduanga (2016) asserted that social welfare programmes of the government are one step forward in the effort to attain adequate housing to increase the well-being of the people, as a way of reducing their housing poverty and for the city to be competitive, governable and liveable (UN-Habitat, 2010).

Additionally, Kimm (1977) argued that the reduction in housing poverty of beneficiaries on account of social or welfare programmes of government contributes to increased productivity of labour, improved health, and lower healthcare costs for residents. It also contributes to increased motivation and effectiveness in the education of children, reduction of crimes, juvenile delinquency, and fire hazards in residential neighbourhoods among others. This premise has been supported by several scholars including medical experts and social welfare theorists that a decline in housing poverty and environmental sanitation tends to reduce the chance of children contracting the disease, and so lower the rates of absenteeism from schools. Thus, the children's chances to receive education are improved (Economic Survey 1979 cited in Kulaba, 1981).

In line with the above, a MarketMoni beneficiary shared her experience when she was interviewed as follows:

Before the MarketMoni loan, I was living in a house with poor toilet facilities, polluted water and a dirty environment. I and my children were always sick and treated for malaria and typhoid fever. More so, their education was also badly affected. With the sales increase I recorded in my business via the microloan, I saved money to rent a better apartment. Since I have been living in this new apartment, I and my kids have never experienced mosquito noise or bite. My health condition and that of my children have improved as

well as their education. All thanks to the MarketMoni loan that has successfully pulled me and my household from chronic housing poverty (IDI, Market and TraderMoni coordinator, Oredo Local Government, 20th May 2024).

I sell Zobo drinks in Kano and am happy with the government for these laudable initiatives. Without having to leave his business premises in the market and risk losing sales, TraderMoni captured my details in under ten minutes and within a few days I received a credit alert of #10,000 on my phone. I was able to use the money to buy more ingredients to make and sell more Zobo. The money I made from the business increased tremendously and that is what I used to support my family and solve my housing needs (Oluwagbemi, 2019).

With the above, Agogu, Abase & Ecoma (2019) opined that in addition to addressing the risk factors, conditional cash transfer by way of micro-credit loans contributes to alleviating adverse consequences of homelessness and facilitating access to adequate housing and reduction of housing poverty. The above findings agree with Markaella (2021) that there is a strong correlation between government cash transfer and housing poverty reduction and homelessness. This view was supported by Government Conditional Cash Transfer beneficiary (MarketMoni) who opined as follows:

For years I experienced homelessness and housing instability, such that I was moving from one house to the other squatting with friends and relatives. This was until I secured a MarketMoni loan to boost my trade which culminated in my securing a room and parlour self-contained with all the needed housing facilities in one of the metropolitan local governments in Benin City. This has helped in no small way to solve my housing instability, homelessness and housing poverty reduction. I will forever be grateful to the government of APC for this kind of financial largesse (IDI, Market and TraderMoni coordinator, Oredo Local Government, 24th May 2024).

However, OXFAM (2018) maintained that housing poverty and income inequality in Nigeria is not due to lack of resources, but to the ill-use, misallocation and misappropriation of such resources by the political elites. It further recommended that the government must free millions of Nigerians from housing poverty by building a new economic and political system that ensures access to national resources by all. Implicitly, Market and TraderMoni is one of the vehicles through which resources can be redistributed to bridge the alarming housing inequality gap and deficiencies prevailing in the country today, which intrinsically

agrees with the social welfare theory. This translates to a condition whereby a country becomes more prosperous, more economically developed, wealthier and powerful such that citizens are at liberty to enjoy a good standard of living and welfare programme. Social safety nets like the Market and TraderMoni can afford poor families seed capital to invest in productive activities that will reduce housing poverty, and improve the general well-being of the family. The above submission was affirmed by an enrollee of MarketMoni who stated as follows:

With the #50,000 I received from NSIP officials, I expanded my food stuff business and it led to increased sales revenue and profits. Owing to this business boom, I immediately joined housing contribution (esusu) in my neighbourhood through which I was able to raise a good chunk of money to procure building materials used in completing the partly completed three-bedroom flat built by my late husband. I and my children now enjoy decent accommodation and reduced housing poverty (IDI, Market and TraderMoni coordinator, Ikpoba Okha Local Government, 27th May 2024).

6. Conclusion

Judging from the data that emanated from the field and the empirical evidence thereto. The study established that the Trader and MarketMoni loan scheme that was introduced by the immediate past government of President Muhammadu Buhari in the year 2016 under the National Social Investment programme brought about a tremendous turnaround in the business of the petty trader who received the loan scheme over non-beneficiaries of the scheme in Osa market beneficiaries. The study further finds out that beneficiaries who were previously living in slums and unable to afford decent apartments were able to mobilise funds from their business to afford better accommodation which translated to their housing poverty reduction. The study also showed that the reduction of housing poverty of beneficiaries on account of social welfare enhanced labour productivity, improved health as well as a boost in the education of their children, and reduction in crime and homelessness among others. It was further established that the social welfare programme of Trader and MarketMoni affords poor families the seed capital to invest in productive activities that translate to improved commercial and productive activities that help in reducing housing poverty and improving well-being.

7. Recommendations

In the light of the findings above. The following recommendations were put together to serve as viable policy items for the incumbent administration of President Ahmed Bola Tinubu:

- The federal government should make the Trader and MarketMoni functioner so that it can reach more Nigerians for more citizens to be lifted out of absolute poverty.
- The federal government should increase the loan amount upward in line with the current economic reality. Given the impact of small and medium-scale enterprises on the National economy.
- The federal should expand the scope of the loan so that more Nigerians can benefit owing to the positive impact a Trader and MarketMoni has on housing poverty reduction in Nigeria.

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