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## **KIDNAPPING, INVESTMENT AND ECONOMIC GROWTH IN NIGERIA: EFFECTIVENESS OF POLICY MEASURES IN CURTAILING CRIME**

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### **Abstract**

*The study examines the economic ramifications of kidnapping for ransom in Nigeria. It investigates how rising kidnapping rates affect business investment, property values, and overall economic growth using descriptive statistics. Statistical data on reported kidnapping incidents from 2013 to 2023 show a steady increase over the years, with over 5,000 people kidnapped in 2021 alone. Correlation analysis reveals a negative relationship between kidnapping incidence and GDP as well as FDI growth. The paper also after reviewing various policy measures implemented by Nigerian authorities to curb kidnapping, found policy measures not to have produced the desired effect. Drawing from rational choice theory, recommendations are made to address the socioeconomic drivers of kidnapping through job creation, skills training, strengthened security, stringent punishment for offenders, and laws banning ransom payments. If left unabated, the pervasive insecurity caused by kidnapping poses significant threats to Nigeria's economic development and social stability.*

**Keyword:** Kidnapping, Investment, Economic Growth, Crime, Effective Policy

**JEL Classifications:** K14, E22, O47

### **1. Introduction**

The phenomenon of kidnapping has existed globally for centuries, though it has increased in prevalence and taken on new dimensions in recent decades. Kidnapping manifests in various forms across different parts of the world, ranging from political kidnappings to kidnappings for ransom. According to Ene (2023), the Centre for Missing and Exploited Children reported that about 800,000 children are reported missing yearly in the United States of America alone.

While kidnapping has a long history that date back to pre-colonial of slave trade, it has relatively become a new security challenge in Nigeria. Originally, in the recent decades, kidnappings in Nigeria began in the Niger Delta region and primarily involved the abduction of expatriate oil workers starting in the late

2000s (Akpan, 2010). These initial kidnappings were largely politically motivated, aimed at drawing attention to grievances over environmental degradation, underdevelopment, and marginalization of local communities from oil wealth but later, the menace turned to kidnapping for ransom (Knoema, 2019).

The incidence of ransom-driven kidnappings has exhibited concerning trends in recent years. On a national scale, the rate of kidnappings stood at 0.001 per 100,000 individuals in 2013. Subsequent reports highlighted a marked increase, rising from 29 incidents in 2016 to 40 in 2018, indicating an average annual escalation of 42.84%. However, these occurrences displayed substantial fluctuations. Notably, from 2017 to the third quarter of 2019, a

decline was observed, with incidents dropping to 25, marking a 78.57% change (Knoema, 2019).

Accordingly, data from SBM Intelligence (2023), kidnapping incidents is on a sharp increase in the country. Between 2021-2022 there were over 3,359 reported kidnappings, and that number grew to 3,620 between 2022-2023. This rapid growth reveals how kidnapping has become a lucrative business rather than an ideological tactic. Perpetrators increasingly target victims for monetary gain rather than political ends.

The shift towards profit-motivated kidnapping has had severe consequences. Kidnapping now threatens national security and stability by spreading fear throughout the population. Virtually no one feels safe as kidnappers target the rich and poor alike, including women, children, and the elderly. The pervasive climate of insecurity impacts businesses and economic activity. Studies have shown that, kidnapping raises fears that undermine property values and investment (Onwuatuegwu, 2020; Ede & Okafor, 2023)

Regrettably, victims of kidnapping in Nigeria often face dire consequences, with some succumbing to fatality during the ordeal, while others endure severe torture before their eventual release, often upon payment of exorbitant ransoms (Ibrahim and Ahmad, 2020). These incidents primarily occur on roadways, railways, waterways, schools and even at homes or farms where the security infrastructure is notably deficient. Various factors including unemployment, idleness, vengeance, ritualistic practices, monetary incentives, and political motives have been identified as contributing reasons for the prevalence of this complex security challenge (Onwuatuegwu, 2020).

The implications of rampant kidnapping are profound. It has tarnished Nigeria's reputation internationally and within Africa as a destination for trade and investment. Locally, the kidnap for ransom phenomenon has grown into an entrenched criminal industry. With billions of Naira likely gotten annually through these acts, kidnapping provides an attractive income source that competes with formal

employment. If left unchecked, kidnapping risks undermining the Nigerian economy and social order through widespread terror and disenchantment.

It is within this context that analyzing the drivers of kidnapping and its costs to investment and broader economic performance is imperative. Effective policy solutions are needed to curb the rise of this security threat before it causes further damage.

Therefore, this study seeks to investigate the impact of kidnapping for ransom in Nigeria on investment and economic growth, and also assess the effectiveness of policy measures used in curtailing the crime by government authority.

The study is divided into sections. Section one is the introduction, relevant and related literature is appraised in section two, section three considers methodology while section four focuses on data presentation and analysis, section five concludes and makes recommendations.

## **2. Literature Review**

### **2.1 Conceptual Review**

This section takes on concept related to this study. It defined the recurring concepts as scholars rightly define them.

#### **2.1.1 Concept of Kidnapping**

The act of kidnapping delineates the unlawful and forcible apprehension and confinement of individuals, typically against their volition. Ene (2018) defines it as the coercive seizure and detention of individuals against their will. Fagbe and Alabi (2017) characterize kidnapping as the forceful and deceitful seizure of an individual or a group, driven by economic, political, or religious motivations. Dodo's (2020) analysis posits kidnapping as a criminal act encompassing the forcible or deceitful seizure, confinement, or abduction of an individual, often with the intent to subject them to involuntary servitude while demanding a ransom. This criminal act involves the unlawful seizure and transportation of individuals through force or deception, or the seizure and

detainment of individuals against their will, with the intention of transporting them at a later time.

The United Nations Office on Drugs and Crime (UNODC, 2003) has delineated distinct categories within the realm of kidnapping. These classifications include kidnapping for extortion, encompassing motives such as ransom acquisition, influencing business decisions, or gaining commercial advantages. Additionally, kidnappings occurring between or within criminal factions are identified, often for purposes of debt recovery or securing advantages in criminal markets. Other categories encompass kidnapping for sexual exploitation, abductions stemming from domestic or familial disputes such as spouse or child abductions, acts of revenge kidnapping, and instances of kidnapping driven by political or ideological objectives.

### 2.1.2 Concept of Business Investment

According to EconLib (2023) Business investment represents the expenditure made by private enterprises and nonprofit entities toward physical capital, denoting enduring assets utilized in the production of goods and services. This physical capital typically falls under three main categories: i) equipment, encompassing machinery or computing resources; ii) structures, inclusive of office spaces or warehouses; and iii) intellectual property, involving areas like software development or research and development endeavors. The impact of business investment extends to both the short-term and long-term economic landscape.

In the short term, a surge in business investment directly contributes to the current gross domestic product (GDP) by virtue of the production and sale of physical capital. Notably, business investment constitutes a notably volatile component of GDP, exhibiting substantial fluctuations from one quarter to another.

Over the long term, an expanded physical capital inventory augments the overall productive capacity of the economy. This expansion facilitates the increased production of goods and services using the same level

of labor and other resources. Consequently, sustained economic growth in the long run relies heavily on augmenting the economy's productive capacity rather than relying on fluctuations in supply and demand dynamics.

### 2.1.3 Concept of Economic growth

According to Hunt (2007), economic growth encompasses the overarching concept of augmenting a nation's real gross domestic product (GDP), denoting the total value of goods and services produced within its borders. This growth is quantifiable as an escalation in either real GDP or gross national product (GNP) over a specific timeframe. As GDP or GNP rises, individuals within a country possess greater capacity to engage in consumption due to the increased availability of goods and services. The enhancement of goods and services necessitates a simultaneous expansion in a country's production capacity.

### 2.1.4 Concept of Property Value

Property value refers to the current valuation of prospective advantages stemming from property ownership (Investopedia, 2023). These benefits, inherent to real estate, typically accrue gradually over an extended duration. Consequently, the estimation of property value involves a comprehensive evaluation encompassing economic and societal trends, governmental regulations and controls, and environmental circumstances. These factors collectively influence the four fundamental elements contributing to property value, namely:

- i. **Demand:** the desire or need for ownership supported by the financial means to satisfy the desire
- ii. **Utility:** the ability to satisfy future owners' desires and needs
- iii. **Scarcity:** the finite supply of competing properties
- iv. **Transferability:** the ease with which ownership rights are transferred

## 2.2 Empirical Review

Archibong's (2023) inquiry delved into the root causes behind the surge in kidnapping in Nigeria and the government's inability to address this trend effectively. The study identified an array of economic, social, political, and security-related factors driving this crime, notably citing unemployment, poverty, and the prevalence of small arms as major contributors to the country's challenges in combating kidnapping.

Ede and Okafor's (2023) empirical investigation examined the correlation between kidnapping and foreign ownership of firms in Nigeria. Analyzing data from an unbalanced panel of firms, the study revealed a significant negative relationship between kidnapping rates and foreign ownership, varying across geographical regions and firm sizes. Makinde (2018) investigated the impact of hostage-taking on Foreign Direct Investment (FDI), highlighting the deterrent effect of insecurity on foreign investment in Nigeria.

Mmahi, Osisiogu, and Sabo's (2022) critical analysis scrutinized the vulnerability of foreign investors to kidnappings in Nigeria, employing routine activities theory. The study highlighted the adverse impact of endemic kidnapping for ransom on Nigeria's ability to leverage foreign investment for economic development.

Ibrahim, Ahmad, and Shehu (2021) examined the effects of kidnapping on Nigeria's foreign relations, employing qualitative methods and world-system theory. The research emphasized the persistence of kidnapping due to unresolved root causes and proposed measures to tackle the country's insecurity challenges and strengthen external relations.

Peter and Osaat (2021) explored the ramifications of kidnapping in Nigeria, highlighting its potential to generate social tension, psychological trauma, and insecurity within society. Additionally, Kareem, Ameh, and Adah's (2020) scrutiny of the escalating incidence of kidnapping underscored its multifaceted impact on the government, public, and international community. Drawing from Robert K. Martin's anomie

theory, the study associated the widespread occurrence of kidnapping with socio-economic issues such as unemployment, poverty, environmental degradation, and political vendettas. The research emphasized the imperative for traditional institution involvement, stringent penalties for offenders, enhanced security agency funding, and intergovernmental collaboration as potential solutions.

Lastly, Sarkodie, Aggrey, and Dwomor (2020) assessed the influence of kidnapping on the hotel business in Ghana, emphasizing causes such as unemployment, poverty, political factors, and spiritual tendencies. The study delineated the adverse effects on hotel operations, including reduced patronage, decreased profitability, heightened security expenditures, and elevated staff mistrust.

Kidnapping contributes to an environment rife with fear and uncertainty, leading to a decline in business activity and investment decision-making. This situation culminates in reduced business patronage, diminished profitability, heightened security expenditures, and a pervasive climate of mistrust. These consequences exert a detrimental influence on both domestic and foreign direct investments, while also adversely affecting property valuations. Consequently, the overarching outcome is an adverse impact on the country's economic growth trajectory (Kareem, Ameh & Adah, 2020).

Okoye, Joe-Akunne, and Chine's (2016) in theoretical approaches in assessing the issue of kidnapping in Nigeria with a view towards devising effective control measures in line with the Rational Choice Theory, found that more proactive punitive regime could mitigate kidnapping incidents within the country.

In summary, as reported by the literature, the economic repercussions of kidnapping encompass both direct and indirect costs. Directly, this crime involves the economic toll imposed on individuals and governmental entities compelled to pay ransom to kidnappers. Such circumstances exert a widespread impact on governmental operations at various tiers, households, business ventures, property valuations,



and the broader trajectory of economic growth. In extreme cases, individuals may resort to borrowing in efforts to secure the release of their abducted relatives.

### **Measures taken by Governments to curtail kidnapping in Nigeria**

Various governmental measures have been instituted across different administrative levels in Nigeria to mitigate the escalating rates of crime. Notably, several state governments, including Ebonyi, Abia, Imo, Kaduna, Rivers, Bayelsa, and Enugu, have enacted anti-kidnapping legislation. These laws, as highlighted by Ezugwu (2013), prescribe severe penalties such as life imprisonment and even death sentences for offenders. Among the stipulations, the law mandates the governor to determine the execution method and location for condemned individuals. Furthermore, anyone found aiding the escape of a kidnapper faces a significant 21-year jail term under this legislation.

At the federal level, the Nigerian government has implemented crucial directives to combat crime. The compulsory requirement for National Identification Numbers (NIN) in Subscriber Identity Module (SIM) card registration across all mobile telecommunication networks stands as a prominent initiative executed by the federal authorities. Moreover, the adoption and utilization of the Bank Verification Number (BVN) by deposit money banks for their clientele serve as additional measures. Complementary policy actions encompass limitations on residents' movement in certain states, military deployment, and selective closure of mobile telecommunication networks in specific instances to impede communication channels exploited by criminal elements.

### **2.3 Theoretical Framework**

This study is grounded in the Rational Choice Theory, initially conceived by the esteemed philosopher and economist Adam Smith (1723-1790). Smith's framework posits that individuals exhibit rational decision-making tendencies, assessing the costs and benefits associated with their choices to optimize personal gains while minimizing losses. The

adaptation of this theory into criminology, notably by Cornish and Clarke (1987) as the Rational Choice Theory of Crime, contends that criminal behavior does not occur randomly; rather, it suggests that criminals possess deliberate intent preceding their actions. According to this perspective, individuals, including offenders, engage in a cognitive process of weighing various factors such as means, ends, costs, and benefits, culminating in a rational choice to commit a crime.

Fundamentally, the theory views crime as a purposeful behavior directed at fulfilling the offender's needs, which may include financial gain, social status, sexual gratification, or seeking excitement. This decision-making process involves deliberate choices, as argued by Gul (2009). Central to this theory is the premise that individuals, seeking to optimize their self-interests, are influenced by their perceptions of the risks and rewards associated with criminal activities. Moreover, the theory suggests that deterring crime involves altering these perceptions by either increasing the perceived costs or reducing the perceived benefits of engaging in criminal actions.

Additionally, the theory emphasizes the role of the state in maintaining societal order and advancing the common good through a robust legal system. Okoye, Joe-Akunne, and Chine (2016) underscore the significance of the swiftness, severity, and certainty of punishment as pivotal factors in understanding the efficacy of laws in regulating human behavior within this framework.

### **3. Methodology**

This study assumes descriptive method of analysis. The work is based on secondary sources of data such as journal articles, textbooks, newspaper reports, magazines and organizational and institutional publications. We also carried out correlation analysis on establish the relation between the duo of GDP and FDI, and incidence of kidnapping. The choice of these methods was necessitated by the nature of data available and its reliability. For instance, while it is abundantly clear that kidnapping leads to loss of lives and properties, the number of victims and the value of

the property are largely under- and sometimes over-reported or un-reported. So, no data base can boast of accurate kidnapping data in Nigeria.

#### 4. Results and Discussion

##### 4.1 Statistics of Kidnapping in Nigeria

SBM's (2023) report reveals that over the span of the past decade, 19,366 Nigerians fell victim to kidnapping across 2,694 recorded incidents. Data indicates a notable surge in kidnapping cases beginning in 2014, with a peak observed in 2021, surpassing preceding years. The subsequent tables illustrate diverse instances of kidnapping for ransom documented in Nigeria.

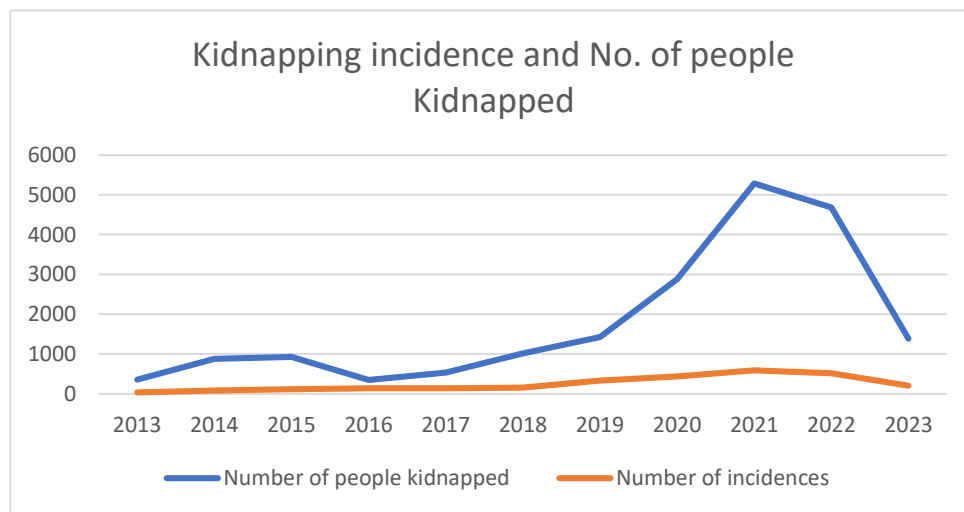
**Table 1: Reported cases of kidnapping in Nigeria from (2013-2023)**

Years	Number of people kidnapped	Number of incidences
2023	1384	199
2022	4680	515
2021	5287	590
2020	2879	439
2019	1421	331
2018	1014	157
2017	532	141
2016	347	137
2015	926	111
2014	879	84
2013	351	31

**Source: (Shehu, 2023). International Centre for Investigative Reporting (ICIR)**

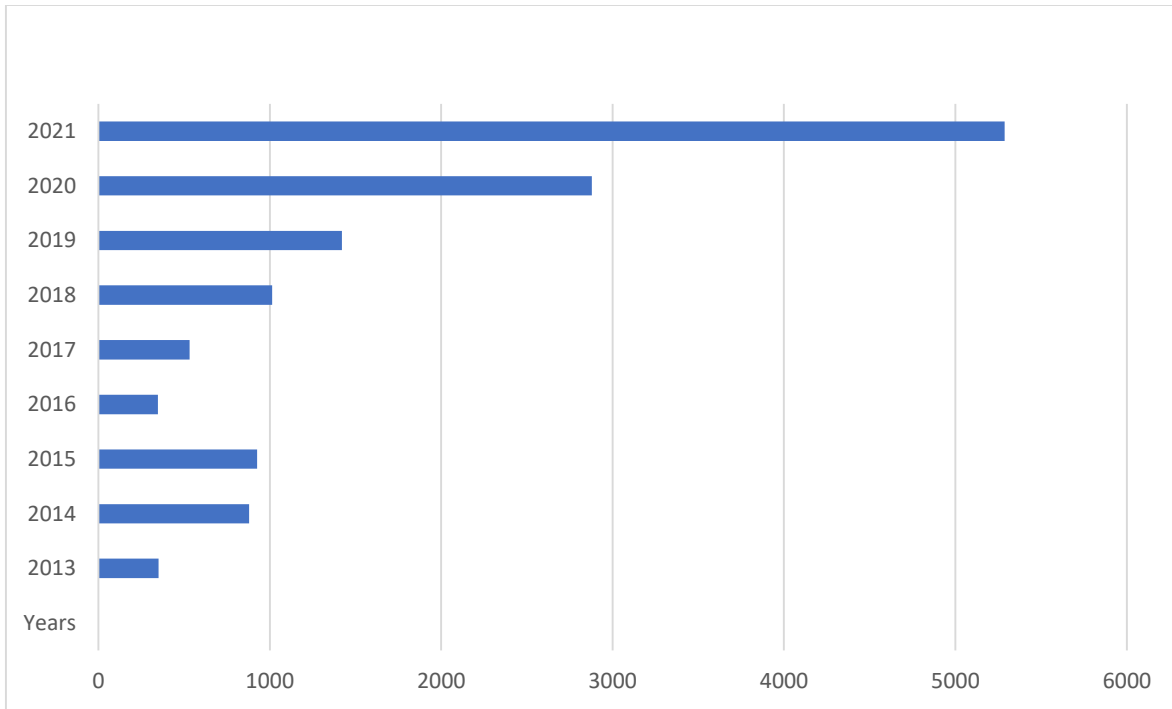
There exists a prevailing conviction that a significant portion of kidnapping incidents goes unreported to law enforcement agencies due to fears of potential harm or even death befalling the victims. Consequently, many families opt to pay ransom rather

than risk losing their loved ones. Considering this trend, one can surmise the enormity of the ransom-driven kidnapping landscape in Nigeria, recognizing that the distressing figures officially reported represent only a fraction of the actual scenario.



**Source: Authors' computation**

**Figure 1: Yearly incidence of kidnapping and No. of people kidnapped**



Source: Authors' computation

Figure 2: Bar-chart representing yearly number of kidnapped people

Table 2: Top 10 states in Nigeria by number of kidnap incidents

States	Number of kidnap Incidents
Rivers	120
Kaduna	177
Delta	96
Bayelsa	85
Borno	82
Kogi	59
Edo	55
Ondo	54
Katsina	52
Taraba	57

Data sources: SBM Intelligence, ACLED, CFR

Between July 2022 and June 2023, SBM Intelligence reported that no fewer than 3,620 people were kidnapped in 582 kidnap-related incidents in Nigeria. In the same period, abductors requested at least N5 billion as ransom but got about N302 million.

To see the impact of kidnapping on investment and Economic growth in Nigeria, we compare the growth of Gross Domestic Product (GDP) and Foreign Direct Investment (FDI) with number of kidnapping incidences in Nigeria between 2013 to 2022. Data is only available within that period.

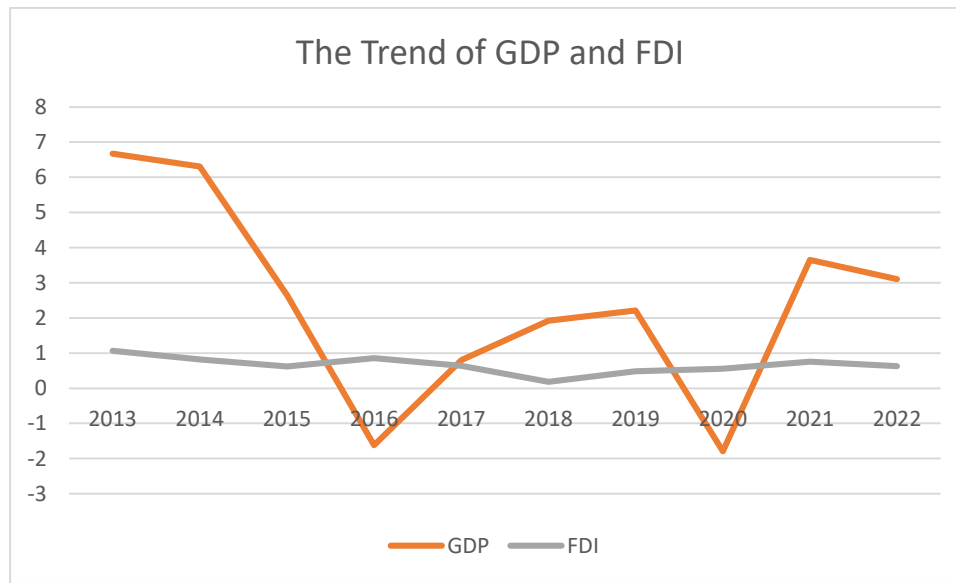
**Table 3: Relationship between GDP, FDI and No of kidnapping incidence**

Year	GDP	FDI	No. of kidnapping incidence
2013	6.67134	1.06954	31
2014	6.30972	0.81748	84
2015	2.65269	0.6215	111
2016	-1.61687	0.8534	137
2017	0.80589	0.64218	141
2018	1.92276	0.18382	157
2019	2.20843	0.48578	331
2020	-1.79425	0.55189	439
2021	3.64719	0.75158	590
2022	3.10465	0.62967	515

**Source: World Bank & SBM Intelligence**

This data is represented in the following line chart. However, we can only depict GDP and FDI in the same chart because number of kidnapped incidences is not in the same scale with them. While GDP and

FDI are in percentages, number of kidnapping incidence is a count of incidence of kidnapping in a year.



**Source: Authors' computation**

**Figure 3: Line chart representing growth of GDP and FDI**

This chart clearly shows the fluctuations of GDP and FDI. While we cannot say the fluctuation is caused by kidnapping, we can infer from the trend of the kidnapping incidence in figure 1 that there is correlation.

#### 4.2 Spearman Correlation

Because of paucity of data, we resort to the use of Spearman correlation to establish relationship between economic growth, investment (represented by GDP and FDI), and incidence of kidnapping from 2013 to 2022. The following table presents the result.



**Table 4: Spearman Correlation**

	GDP	FDI	No. of Incidence
<b>GDP</b>	1.0000		
<b>FDI</b>	0.3979 (0.2548)	1.0000	
<b>No. of Incidence</b>	-0.2258 (0.0305)	-0.2290 (0.5245)	1.0000

**Source: Authors' computation (P-value in parenthesis)**

As expected, the result indicates that there is negative relationship between incidence of kidnapping and GDP as well as between kidnapping incidence and FDI, although the result exhibit weak correlation. This is to say that the more the incidence of kidnapping the less the growth of the GDP. Also, the more incidence of kidnapping the less the foreign direct investment. Looking critically at the reported p-values, however,

the result shows that the number of kidnapping incidences is only significantly correlated with GDP at 5% level of significance as reported by the p-value of 0.0305. On the other hand, FDI is not significantly correlated to incidence of kidnapping at any conventional level of significance as shown by the p-value of 0.5245.

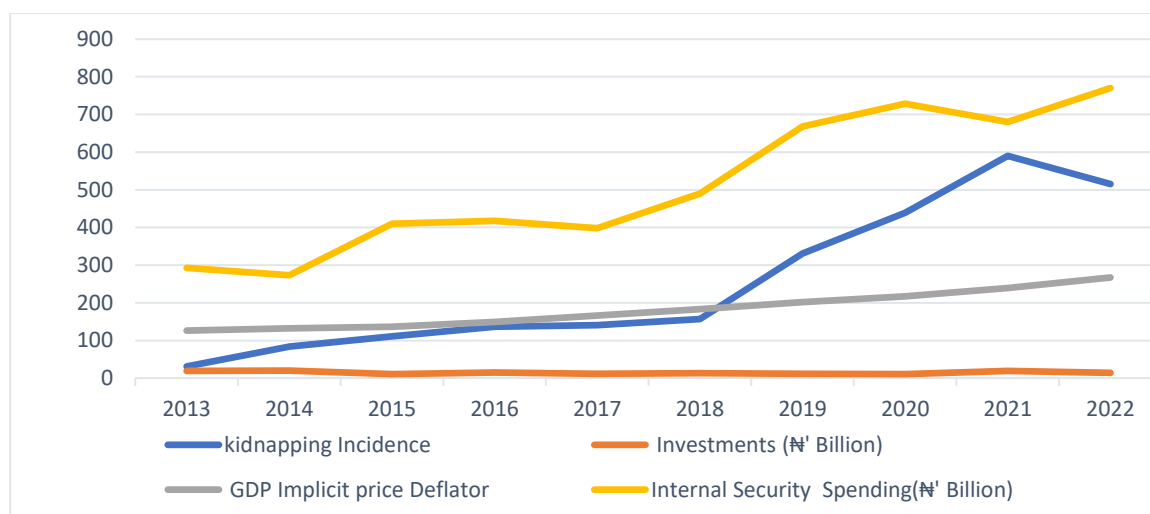
**Table 4: Trend of Kidnapping Incidence, Investment, GDP and Internal Security Expenditures**

Year	Kidnapping Incidence	Investments (₦' Billion)	GDP price Deflator	Implicit Internal Security Spending (₦' Billion)
2013	31	19.44	126.69	292.70
2014	84	20.15	132.60	273.14
2015	111	11.14	136.39	410.20
2016	137	15.39	149.40	417.66
2017	141	12.17	166.02	397.95
2018	157	13.26	183.00	489.64
2019	331	11.63	202.00	668.40
2020	439	11.35	217.56	728.87
2021	590	19.75	239.70	679.96
2022	515	14.38	267.06	770.23

**Source: CBN data and SBM Intelligence**

The table 4 shows internal security expenditure of the government from 2013-2022 as relate to kidnapping incidence, investment spending and the gross domestic product within the decade. Internal security expenditure after 2014 kept rising up to year 2022, similarly Kidnapping incidence followed the same

pattern but fell eventually in 2022 reflecting a positive effect of government security policy measure. However, investment spending shows an inverse relationship with kidnapping. While gross domestic product grew even as kidnapping increases. This is also presented in figure 4 below.



Source: authors' computation

**Figure: 4. Trend of Kidnapping Incidence, Investment, GDP and Internal Security Expenditures**

These findings underscore the inadequacy of measures implemented to combat the pervasive issue of ransom-based kidnapping in Nigeria. An examination of kidnapping patterns within the country reveals a lack of substantial efficacy stemming from these measures. For instance, in addition to this analysis, data from SBM Intelligence spanning the periods between 2022 and 2023 recorded a total of 3,620 kidnapped individuals, while the preceding timeframe, from 2021 to 2022, documented 3,359 reported kidnapping incidents. This escalating trajectory of ransom-related kidnappings in Nigeria distinctly signals the imperative for intensified governmental efforts to address and mitigate this menace within the country.

## 5. Conclusion and Recommendations

The proliferation of abduction incidents for ransom has attained a critical magnitude within Nigeria, posing a profound threat to national security and instigating multifaceted socio-economic challenges. The implications of this surge in kidnapping are extensive and intricate. Citizens grapple with pervasive feelings of insecurity, enterprises confront imminent threats, and the aura of an unsafe business environment deters international investors. The ramifications encompass a decline in foreign investment, local business closures, and the migration

of populace from highly afflicted kidnapping zones, leading to devaluations in property prices, rents, and exacerbating food insecurity. These consequences further exacerbate the nation's persisting issues of unemployment and poverty.

Given that this reprehensible act predominantly stems from socio-economic intricacies, which are symptomatic of an ailing economy and ineffective governance, rectifying the issue necessitates addressing the underlying factors fuelling it.

Consequently, the study recommends that:

Government initiatives focus on employment creation and training centers for holistic human capital development. Efforts include empowering security agencies through technology and comprehensive training for enhanced efficacy. Advocates, following the Rational Choice Theory, propose stringent punishment for criminals, aligning with the theory's view of crime as purpose-driven. Additionally, endorsement and enforcement of laws prohibiting ransom payments aim to disrupt the demand-supply cycle in kidnapping. Lastly, researchers emphasize spreading security awareness throughout society to promote collective vigilance against criminal activities.

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