

## **ABSTRACT**

A nation can not experience economic growth with out human capital. And for human capital to actually have any impact on economic growth some investments have to be made. Investment in human capital consists of; investment in education, training, health and other social services that will help in enhancing the productive capacity of labour. This project examines the impact of human of capital on economic growth in Nigeria from 1977-2004. The study used the ordinary least square technique (OLS) to determine the relationship between human capital and economic growth. The research result shows that foreign direct investment does not have much impact on economic growth while human capital which was proxied by total government expenditure, labour and gross capital formation, has an impact on economic growth.

Comparing Nigeria to most countries we can see that the rate of investment in human capital is low. Therefore in order to increase its formation and thereby accelerate economic growth, much attention should be paid to expenditure on education, health and other socio-economic infrastructure that will enhance the productivity of labour. Attempts should be made t restructure the educational system too meet the challenges of the society. The government should furthermore try to ensure a stable macroeconomic environment that will encourage increased investment in human capital by private bodies, religious organization and individuals.

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## **IMPACT OF HUMAN CAPITAL ON ECONOMIC GROWTH IN NIGERIA**

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