

PDF - ECONOMIC EVALUATION OF CREDIT REQUIREMENTS OF SMALL-SCALE FARMERS IN KOGI STATE, NIGERIA - researchcub.info ABSTRACT

This study was designed to evaluate the Credit requirements of small-scale farmers in Kogi State and to subsequently determine the optimum farm credit for farmers in the area. Multi-stage random sampling method was used in the selection of the respondents. In all, a total of 30 respondents were randomly selected from eight communities to give a total of 240 respondents. The regression results on the effects of Socio- Economic Variables on credit need showed that the t-ratios for farm size, education, family size and farm income were significant at five percent level. Other socio-economic variables like age and farming experience showed no significant relationship with credit need.

The results from the farm enterprises budgets showed that the profit derived from the mixture of yam and cassava production was higher than other crop farm enterprises.

The best viable enterprise was maize sorghum mixed production. The linear programming model showed that from the trials of different levels of farm credit, an optimum was obtained at 4431,533.00. At this optimum farm credit level a maximum net revenue of 44321,025.63 was obtained. In line with what is obtained in the area, the model devoted a total of 2.1 hectares for the production of cassava, yam, maize and sorghum enterprises. The results further showed that labour constraints were surplus and land was found to be the major binding constraints. In view of the findings of this study, the following major recommendations among others were made:

The relevant government agencies like Kogi State Agricultural Development Project should try to educate and assist the farmer to develop farm plan before commencing production. This will enable them to know the required input combinations that would maximize the use of available farm resources with the view to reduce the wastage of farm resources. In order to increase the farm income of farmers, Development Banks such as Nigeria Agricultural Cooperative and Rural Development

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