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Socio-economic study of informal sources of finance in aiding climate change adaptation among crop farmers in Enugu state, Nigeria

Ikechi Agbugba, IHEMEZIE and EBERECHUKWU J
University of Nigeria, Nigeria

The study was carried out with four objectives. The first objective included a description of socio-economic features of crop farmers using informal sources of finance in the study area; the second ascertained the effects of the respondents' socio-economic features on the amount of informal finance they are able to secure; the third identified the different sources and features available to farmers; and the fourth determined the roles and uses of informal financial sources in climate change adaptation. Random sampling was adopted in the selection of 6 out of the 9 communities in the study area. From each of these selected communities, 10 crop farmers were randomly selected giving a total number of 60 respondents for the study. Descriptive statistics, Likert scale, and multiple regression analysis were employed for data analysis. The socio-economic features of the study shows that the respondents that made more use of informal financial sources were predominantly male, and had farming as their primary occupation. The regression results show that the socio-economic features of the respondents does not have significant effect on the amount of informal finance the respondents were able to secure. It therefore, suffices that since international funding is not readily accessible to the respondents to finance climate change adaptation, informal financial sources which show a positive prospect could be used as a supportive alternative.

Biography

Ikechi Agbugba attended University of Nigeria, Nsukka (UNN) where he bagged BSc and M.Sc. degrees in Agricultural Economics from 1998-2008. He has successfully presented his Ph.D. Research findings seminar over a year ago from the same University. He will be examined soon alongside his Ph.D. thesis. He is 34 years. He has engaged in several agricultural-based research works as researcher, senior researcher, as well as lead researcher during his masters and doctoral degree programmes between 2005 till date. He has published more than 20 papers in reputed journals and serving as the Head, Human Resources Department of Technologies Platform business Resources Limited, a software developing company at Ikoyi Lagos State of Nigeria.

iykeagbugba1@yahoo.co.nz