

PUBLIC LAND MANAGEMENT IN NIGERIA: THE MISSING LINK

BY

\* ESV.Olaniran M. O. \*\*Surv. Adedokun A. M.

School of Environmental Studies, the Federal Polytechnic Ilaro, Ilaro, Ogun State, Nigeria.

\*Department of Estate Management & Valuation, Tel. +2348023677529 and +2348033696915

e-mail: [mikail.olaniran@federalpolyilaro.edu.ng](mailto:mikail.olaniran@federalpolyilaro.edu.ng) and [mikailolaniran@yahoo.com](mailto:mikailolaniran@yahoo.com)

\*Corresponding Author

\*\*Department of Surveying & Geoinformatics, Tel. +2348067357835 e-mail:

[ddknadebayo@yahoo.com](mailto:ddknadebayo@yahoo.com)

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**ABSTRACT**

*Land Use Decree of 1978 was enacted in Nigeria with full hope of resolving socio-economic imbroglio that engulfed the urban centres and their dwellers especially Lagos Metropolis – the then political and commercial nerve centre – and the civil servants living and working therein. There was complete change of land ownership structure and unification of land holding system throughout the country. The entire landmass belongs to the Government and State Governors (then Administrators) who hold it in trust for the people of their respective States. Its laudable objective inter alia was to make land easily accessible to both the Government and people. Then it was given a warm reception by all. Shortly after, the music changed and people started clamouring for change or at least review of the land law. Though the Federal Government made little attempt sometimes on it, nothing was effected all along since then. Today problem of land is complex and rear its head in term of accessibility: availability,*

*affordability, titling and security and transferability. A State has even enacted law that criminalizes land grabbing with attached death penalty. The hope of yesterday has turned sour. What is the missing link? Could Nigeria still get it straight in public land management? How long will it take to arrive at sustainable national land management? These among many other questions are the focus of this research work.*

**Keywords:** Land, Nigeria, public management, sustainability and tenure policy

## INTRODUCTION

The quality of life of the population – where they live and work, their possibilities for recreation, and the environment which surrounds them – will depend in no small measure on the systems (tenure) used for the acquisition, management, allocation and servicing of land (Aluko, 2003).

The agrarian and industrial revolutions of the eighteenth and nineteenth centuries respectively changed the distribution and balance of ownership and made land a transferable commodity. Olaniran, (2012) asserts that land just like any other goods and service must satisfy four criteria for it to have a cash value. These are utility-its productivity potential, that is, ability to create goods or services demanded by people; ownership, limited in supply and transferability, that is, capable of changing hands.

Since land – a platform upon which human activities take place, meets the four criteria, people take to highest level materialistic values of land as a commodity to be grabbed, invaded, bought, sold, and even stolen and owned as a symbol of wealth, power and prestige particularly in urban centres (Fabiya, 1990 and Olaniran, 2012). Thus, many cities in Nigeria were soon overwhelmed with array of land related problems emanating from the use, allocation, distribution, and ownership of land, such as uncertainty, enormous cost, and fraud; prolonged litigations among others that have priced (residential) land beyond what the poor segment that are in majority can afford (Federal Government of Nigeria, 1991, Omirin, 2003, Rakodi and Leduka, 2003, and Aluko and Amidu, 2006). Government too suffered from inaccessibility to land (for public use) due to numerous intractable problems.

Therefore, UN HABITAT (1976) recommends that policies and regulations are urgently needed so that cities and their inhabitants can develop and thrive by making land available to many people at affordable price because ‘efficient and equitable land markets are a prerequisite for well-functioning cities. The Federal Government of Nigeria complied swiftly by enacting Land Use Decree No. 6 of 1978 (now Act (LUA) 1990 in her efforts to overcome the menace.

But as it was before the promulgation of the law so it is (in a complex form) more than 38 years after. Land conflict/dispute has snowballed into real tussle in many places resulting in merciless killing and maiming people, wanton destruction of property and baseless disruption of economic productivity and financial flow. Cases of land grabbing in many urban centres has degenerated to such an extent that it attracts death penalty in a certain state nowadays. Herdsmen versus

farmers, Niger Delta peoples' claim on land (resources) and militancy, town versus town, boundary dispute among states are not uncommon.

Do we continue to live with these unresolved and compounding problems? Is the LUA the best system for the country? What is and can we find the missing link and fix it in a sustainable way? Could Nigeria still get it straight in public land management and have equitable land tenure system in the country? For how long should Government hold on to Land Use Act without review? How long will it take to arrive at sustainable national land management? What alternative system can we put in place? These questions among others are begging for convincing answers in this paper.

From the foregoing this research work aims to investigate past situation that warranted enactment of Land Use Decree of 1978 and juxtapose it with present situation in an attempt to discover what the missing link is in order to arrive at a sustainable or an equitable public land administration.

An explorative study of literature both within and outside the country is adopted for this research. It includes academic works, governments' releases (news, bulletins, documents and laws), and publications of non-governmental organizations, corporate business organizations as well as private individuals and communities.

## LITERATURE REVIEW

Land is the basis for developments (Ayo-Vanghan, 2002). The concept of land has come to encompass and convey at least seven different meanings: land as space, nature, a factor of production, consumption good, element of location, property and capital (Barlowe, 1978, Fabiyi, 1990, and Mabogunje, 2005).

Mabogunje, (supra) concludes that as a factor of production, land thus has to be individualized and turned into real estate, meaning that its boundaries have to be surveyed, its area determined, its ownership recognized and the title document indicating this formally and appropriately registered. These enumerated necessities are elements of land tenure system.

Omirin (2003) views it as land accessibility which is a function of physical, economic, social, institutional and contextual factors. Physical factors determine the quality and quantity of land available. Economic factors, dictate market conditions for acquisition- the supply/demand interface, the price mechanism, extent of competition, and the availability of finance. Institutional factors regulate the mechanisms for exchange, use and development while the socio-cultural factors are instrumentals shaping the land tenure system under which rights may be held and exercised by land users. According to her accessibility essentially comprises four elements:

**Availability** – the ready supply of suitable land; **Affordability** – the convenience with which the cost of the availability land can be paid without undue financial strain; **Security of tenure** –

certainty of the right to the land i.e. assurance that the possession, occupation, development and use of the land will be free from naturism, conflicting claims, disturbance and sudden loss; **Ease of transaction** – the process of acquisition must be without such difficulty as may arise from lack of information, unwieldy and costly procedures, protracted negotiations or delayed certification; and **Identification** – a district identity of its own- survey plan showing location and boundaries area and its subsequent registration.'

Fabiyi, (1990) concluded that there is far - reaching and long – lasting implications of differences in land holding patterns on productivity, growth, and social articulation as it may generate destructive tensions and social strife in the society. Alas! This is what we are witnessing in many parts of the country right now. Decisions regarding investments, development, tenure and control of land and property especially in urban areas have taken cultural, social, political, economic, legal, administrative and environmental dimensions (Umeh, 1983). The cultural, social and political dimensions enable land prices to reflect more than economic factors (Fabiyi, 1990).

Thus, policies and regulations are urgently needed so that cities and their inhabitants can develop and thrive by making land available to many people at affordable price because 'efficient and equitable land markets are a prerequisite for well-functioning cities' (UN HABITAT,1976 and AMCHUD 2010) and nations.

Land policies are the rules, customs and regulations guiding the ownership, use, allocation, distribution, development, management of land resources (Aluko, 2003) in any society. Cost and affordability should be added to Aluko's definition above to make it all inclusive. Land policy, is therefore, a course of action adopted by government and it is the soul and life blood of land tenure systems (Umeh, 1983).

Umeh lists its objectives to include: social justice, welfare, cohesion and insurance; economic efficiency and livelihood; political stability; cultural identity; environmental viability; external influence; independence or self-reliance; national unity; self-regeneration; continuity; territorial integrity; resource conservation; accelerated development; and revolutions and evolutions. He believed that formulators of land policy needs be very careful and skillful in defining aims, objectives goals. In many cases the objectives are either not sharply focused or the set of actions for achieving them are not formulated. One can conclude that this was and is still the situation in Nigeria at present.

In an effort to address abnormalities relating to acquisition of land, the UN-HABITAT, (1976) recommended public land management and control. This is to guarantee equitable distribution of land rights on the basis of non-commercial criteria; empower government to ensure a more judicious, orderly and easier access to land for public and private land development of urban areas; guarantee cheaper and easier access to land for both public and private land development; and curb speculation which was believed to be the main cause of escalating land prices in the periphery.

In response to the recommendations LUA was promulgated to facilitate availability of formal land for development in the country, protect and preserve the right of all Nigerian beneficiaries to hold, use and enjoy land in the country and guarantee process of land acquisition by all (FGN, 1990).

There are strong economic reasons for governments to underwrite the security of property rights-a public good (Fabiya, 1990). De soto, (2000) and Mabogunje, (2005) recognise that the nature and strength of property rights profoundly condition economic decision-making because of their effects on people's expectation of a return on their investments of labour and capital. 'Secure property rights will increase the incentives of households and individuals to invest, something that will not only help them make such investments, but will also provide an insurance substitute in the event of shocks' (Fabiya, 1990).

As we thus face up to the challenges of land resource supply problems, it is only advisable that more and more attention should be given to economic and institutional considerations, and to the adoption of sound long- run land and land resource management programme" (Emueze, 2000 and AMCHUD 2010). Land and land resources need to be properly harnessed and manage to sustain national current needs and ensure adequate provision for future generations (Ibidapo-Obe, 2003). The foregoing, therefore, form the theoretical framework for this research.

Mabogunje, (2003) postulates that land management involves the timeless with which processed land is made available in adequate amounts, at right locations and at affordable prices to the people of a country in a way to ensure its optimum use in terms of efficiency, equity and the meeting of their basic human needs. He identifies six issues as being critical in determining the effectiveness of any land management as including: How it establishes and perfects land records and information system; How it improves land registration and transfer processes; What techniques of land assembly it has developed which are administratively sound and also financially feasible; What process of land development it has put in place to provide a functional framework for infrastructure provisioning and related finances; and What measures it promotes for increasing the access of the poor to land assets. (Mabogunje, 2003). Objectives of land management are:

It should prolong useful economic value of land and promote its contribution to the sustainable development of any nation (Iseh, 2003).

It should guarantee equitable distribution of land rights on the basis of non-commercial criteria.

It should ensure a more judicious, orderly and healthy development of urban areas.

Guarantee cheaper and easier access to land for both public and private land development.

It should curb speculation.

Importance of Efficient Land Management is encapsulated as follows.

1. It is a strong and stable road to the realization of democratic society and a free market economy (Mabogunje, 2003 and Ibidapa-Obe, 2003).
2. Economic development of any country depends on the management/administration of value and quality of its land resources (Mabogunje, 2003).
3. Land and land resources need to be properly harnessed and managed to sustain national current needs and ensure adequate provision for future generations (Ibidapo-Obe, 2003).
4. It is to achieve a progressive redistribution of the wealth of the state in favour of all in order to obtain equity, social justice and a drastic reduction in crime (Tinubu, 2003).
5. It serves as basis of capital formation as properly managed land and its resources will enable owners/occupiers of such land to turn much of its land assets into capital by using them as collateral for credit (De Soto, 2000; and Mabogunje, 2005).
6. In furtherance of the above view, it will aid commerce as these assets can also provide a link to the owner's credit history, an accountable address for the collection of debts and taxes, and a foundation for the creation of securities ( like mortgage-back bonds) that can then be rediscounted and sold in secondary markets (De Soto, 2000; and Mabogunje, 2005).

#### Problems of Land Tenure System in Southern Nigeria before Land Use Act of 1978

The customary land inheritance system (devolution) that encouraged land partition in favour of the beneficiaries on the demise of the former owner or holder, encouraged land fragmentation, which, in itself, is inimical to large-scale agricultural, industrial developments and public acquisition;

Long before independence in 1960, the sale of land in exchange for cash had become rampant in most urban towns. Human desire for development led to increased demand for land and land prices began to rise more and more, making it difficult for many people to acquire land of their own and cost of acquisition rose phenomenally for government due to payment of cash compensation;

The continued increase in land prices probably contributed to the emergence of land speculators who, through several land practices, made land less accessible to both government and individuals (Fabiya, 1990; Mabogunje, 2003 and Iseh, 2003); Poor farming families were encouraged to part with their land for relatively small amounts compared with what the speculators made from laying the land out for sale (Fabiya, 1990 and Mabogunje, 2003);

It encouraged the practice of multiple sales of the same land to different buyers by land-holding families in the absence of a titling and appropriate registration mechanisms for transactions in land (Mabogunje, 2003);

It promote increasing inequality in land ownership and increasing landlessness among the poorer segments of the population (Tinubu, 2003);

Some owners of land sometimes refused to vacate their land even after government had invoked its rights of eminent domain to compulsorily acquired and pay compensation for land so acquired for public purposes (Mabogunje, 2003);

Land litigations, disputes and communal conflicts had become very rampant and even resulting in violent confrontations with loss of property and lives (Fabiya, 1990 and Iseh, 2003).

All the above changes and inconveniences had led to the questioning of the relevance and equity of traditional relationships and established institutions of land and have given moral sanction to the demand for change of the land tenure system (Fabiya, 1990). In compliance with the UN-HABITAT, (1976) recommendations, Nigerian Government set up various panels such as Rent, Anti- inflationary and Land Use in order to resolve the problems.

#### Rent Panel 1976

This Panel was set up in 1976 by the Federal Government of Nigeria to review the structure and level of rent in the country and reported ineffective land management as a problem to national development.

#### Anti- Inflation Task Forces 1976

The purpose of this force was to examine the then inflationary trends in the economy and identify their causes. It highlighted that the inflated costs of land in the towns was caused by speculators who hoarded lands and concluded that high costs of land enhanced the costs of housing to the detriment of the working class. The estimate then was that the average worker paid about 30 percent of his monthly earnings as rents for sub-standard housing.

It saw the needs to remove the bottleneck that land constituted to development especially housing and called for a comprehensive review of land policy with the following guidelines:

- all future transactions should require the approval of the respective state government according to rules nationally determined
- future transactions of land should be on a leasehold basis; and
- Government should reserve the power to acquire for its own use, at reasonable cost, all land needed for national, state and local projects.

#### Land Use Panel of 1977

The Federal Military Government in April 1977 set up this panel. Justification for its inauguration was given by the then Chief of Staff, Supreme Headquarters, Brigadier Musa

Yar-ada as “the need for establishment of this panel arose from the recommendations of various commissions and panels set up to examine some aspects of the structure of our social and economic life” (FGN, 1990).

Terms of reference

- (i) To undertake an in-depth study of various land tenure, land use, and land conservation Practices in the country and recommend steps to be taken to streamline them;
- (ii) to study and analyze all the implication of a uniform land policy for the country;
- (iii) to examine the feasibility of a uniform land policy for the entire country, make necessary recommendations and propose guidelines for implementation; and
- (iv) To examine steps necessary for controlling future land use and also opening and developing new land for the needs of government and Nigeria’s population in both urban and rural areas and make appropriate recommendations

It was suggested that, the promulgation of a decree that will vest all land in the state government, was first and most effective measure (James, 1987).

### **LAND USE ACT (LUA) OF 1978 AND ITS OBJECTIVES**

Federal Government of Nigeria then enacted Land Use Decree in 1978 which heralded much flaunted land reform and changes man-land relationships.

The policy is intended to achieve a number of overall objectives among which are: the availability of land for both the Federal and State Governments in order for them to realise their commitments to populace; to avoid land speculation; to secure for every Nigerian a piece of land for his use without discrimination; to remove the bitter controversies, resulting at times in loss of lives and limbs which land is known be generating; to streamline and simplify the management and ownership of land in the country; and finally, to achieve a substantial reduction in transactional costs of securing land to those in need (James, op cit).

Impacts of LUA on Land Administration and Prevailing Situation of Land in the Country

It has opened new door for practice of corruption in the country. Government officials in charge of allocation of land, processing of certificate of occupancy and governor’s consent among others are now trading happily in corruption (Umeh, 1983).

Increased scarcity of land: The allocation criteria are so exclusionary as to provide access to only a very small proportion of upper income earners- particularly the educated elite, politically influential and military top brass (Omirin, 2003). According to Omirin over 92% of the best residential land in the government residential estate of Apapa, Lagos was held by just 22% of the upper income earners in the area. (See Tinubu, 2003; Bello, 2006; Agbato, 2006).



Omirin, (2003) asserts that since 1986 the market prices of land closest to the urban periphery in Lagos have risen to about 12,000 per cent owing to increasing scarcity in the face of growing demand. The cost of obtaining Governor's consent for the transfer of rights of occupancy or of processing certificate of occupancy is too high couple with bribery and corruption in the affected offices. Government suffers from inaccessibility to affordable residential land as compensated landowners of acquired land often refuse to vacate the land and cost of acquisition surges up due to activities of land speculators, squatters or encroachers (Adeleke, 2011).

There is a land market distortion caused by poor land development and management policies including poor planning, slow provision of infrastructure and services, poor land information systems, cumbersome and slow land transaction procedures, as well as under regulation of private land development, leading to unplanned or ribbon development of land in the urban periphery (Aluko and Amidu, op cit). "Inappropriate regulating and legal framework; overly centralised responsibilities but fragmented implementation authorities; weak cadastral, registration and tenure records; and lack of cooperation among government agencies concerned".

Ojo (1977) said that the main problem that arises in the process of plan implementation centres on land acquisition for purpose of executing development projects. Although, there is an enabling legislation for public use, the compensation claimed and paid by government hitherto have generally been much higher than the true opportunity cost of land. To the society as a whole, land should be a free good. The historical upwards trend in land prices has been introduced mainly through the activities of land speculators in the urban areas, especially for government sponsored projects even in the rural areas where the opportunity cost is much lower, the absence of a firm land utilization policy has given rise to exorbitant and sometimes fraudulent inflation of land prices.

According to Mabogunje (2003) poor farming families were encouraged to part with their land for relatively small amount of money compared with what the speculators made from laying the land out for sale. This promoted increasing inequality in land ownership and increasing landlessness among the poorer segments of the population. Tinubu (2003) captured this succinctly when he reported that the value of landed property in Lagos State was about ₦3.4 trillion of which about 90% were held by some 150,000 individuals and companies which was less than 1% of the population. According to him a major repercussion of this is that the majority of the population is impoverished and that has dire consequence for crime and insecurity.

Researches on the cities in Nigeria and African revealed that they were overwhelmed with array of land related problems emanating from the use, allocation, distribution, and ownership of land, such as uncertainty, enormous cost, and fraud; prolong litigations among others that have priced formal residential land beyond what the poor segment that are in majority can afford (Federal Government of Nigeria (FGN), 1991, Omirin, 2003, Rakodi and Leduka, 2003, and Aluko and Amidu, 2006).

There are land disputes everywhere now. It includes herdsmen versus crop farmers, town against town, problem of land grabbers and even boundary dispute between states. Currently it has political undertone especially in Ekiti State.

## **THE MISSING LINK**

Apart from answering the questions posted in the abstract and introduction, this portion explains the reasons why there are problems of land management despite operation of LUA to include:

There is lack of originality in LUA (Umeh, 1983). He criticised Government for adoption of the provisions of the Land Tenure Law of 1962 of Northern Nigeria which hitherto had been severely condemned and rejected by the very people of the North instead of making a breakthrough in land policy in the country and insist that originality must bring to bear when formulating, implementing and reviewing land policy in our country.

Section 6 recognizes uses of land for residential, agricultural (maximum of 500 hectares) and 5,000 hectares for grazing and other purposes. Federal Government failed to produce adequate cadastral and topographical maps to facilitate land use planning and administration, provide sites and services to facilitate home ownership especially for low income group and orderly urban and rural development. As a result, land dispute is rampant today in the country.

Omirin (2003) concludes that the expectations of public land ownership and administration as Nigeria has it under LUA are based on unrealistic assumptions of neutrality, clientalism and corruption among the officials in charge and that unfortunately these ignored factors constitute the bane of land accessibility under the system because the problems of land accessibility have persisted and intervention measures have little impact.

Mabogunje, (2003) maintains that Nigerian government claim that it has “nationalized” all land in the country is a ruse and untenable. “We have not cared much about giving needed value or quality to our land resources and thus a national failure”. In a dynamic environment and with exogenous constraints on the ability to implement reforms, even policies that have been successful and effective in the past will have to be periodically re-examined, and ways to ensure continued effectiveness explored in detail (Fabiya, 1990 and FGN, (1991); Mabogunje, (2003) and Iseh, (2003) identified lack of follow up action in promulgating supplementary legislation for effective implementation of the decree as one of the constraints of LUD.

There is little empirical evidence documenting the time and cost of urban land acquisition processes to individual household (Oyedele, 2008). Evidence shows that this is being done in other countries such as Mexico and even periodically in Australia, Britain and U.S. A. (Ward, Jimenez, and Jones, 1993, UDIA, SAD, 2009).

Dual systems of land tenure still exist. Public ownership was not totally entrenched as intended by the Decree. Section 34 (1) allows previous developers of land to hold onto his developed land

as if he holds it in perpetuity with no rent payment to the Government. This creates avenue for informal land transaction to take firm root within the country.

Mabogunje (2003) observed that the commanding nature of Nigerian Government on economy including land, prevented the transformation of communal land into individual properties recognized in law, as being a major factor in the inability of the country, as many other developing countries, to turn much of its land assets into capital and is largely responsible for the pervasive poverty in the country. For failure of proper delineation of parcel and subsequent registration majority of landowners were unable to access loanable fund by pledging their land as collateral security and could not aid debt recovery and serve as basis for the creation of reliable and universal public utilities among others (De Soto, H. 2000 and Mabogunje, 2005).

Bare land was expropriated, for overriding public interests by Governments, from some landowning families or individuals without compensation to affected people [see Section 29 (4)(a)] while others were left with their land to use and enjoy as they like. When some national companies built, on the purported acquired land for overriding public interest, were privatized (de-publicised) by the said Governments no consideration was given to original landowning families or individuals to have shares in or become part owners of those companies nor were the families paid the initially unpaid compensation. Example includes Osogbo Steel Rolling Company in Osun State.

## **WAY FORWARD**

It is hopeful that Nigeria will still get it right in public land management and very soon arrive at sustainable national land management if we take decisive actions and make conscious efforts on the matter. The ways forward as identified by various researchers on this important issue are stated below.

NIESV (1987) recommends that the LUA be expunged from the constitution and reviewed immediately to make landed transactions less expensive among others. Federal Government of Nigeria (FGN) (1991); Mabogunje, (2003) and Iseh, (2003) conclude that one of the strategies of National Housing Policy (NHP) of 1991 is to revive existing laws and regulations such as LUA in order to facilitate housing delivery. This is expected without further delay.

NHP of 1991 strategies are to produce adequate cadastral and topographical maps to facilitate land use planning and administration, provide sites and services to facilitate home ownership especially for low income group and orderly urban and rural development. This is very urgent.

Rakodi and Leduka, (2003) recommend that strength of informal land delivery systems should be recognised and built upon and that their shortcomings should also be identified and addressed.

Rakodi and Leduka, (2003) call on government to revise compensation provision in order to pay adequate and fair compensation when it expropriates land for public purposes from private or

customary right holders so as to determine premature informal subdivision intended to pre-empt arbitrary and under-compensated expropriation in order to increase the ability of the government to provide land for developments without antagonizing local right holder in Enugu Nigeria.

Mabogunje (2003) and Iseh (2003) for any effective land management in Nigeria, the LUA must be reappraised and revised to make it more in consonance with the nation's aspirations to operate a free market economy in the context of a democratic society, and only when individual Nigerians, whether in urban or rural areas, are made to have a deep sense of their own economic worth through their effective ownership of their land assets, can they have the capacity to invest on a sustainable basis in all of the advanced productive techniques and technologies being presented to them in a globalizing world.

## **CONCLUSION AND RECOMMENDATIONS**

The paper examined public land management in Nigeria by looking at the situation that led to the promulgation of Land Use Decree of 1978 and what happens after. It concludes that the problems that led to the law are still apparent as if the law were not made. It is believed that very soon Nigeria could attain sustainable national land management and secure lives of citizenry and property. It therefore recommends as follows.

Magel (2001) shows that co – existence of urban and rural areas and their populations is very important in the form of equity, responsibility, reliability and active support of both urban and rural areas. This necessitates need for a comprehensive urban and regional planning that would cover the whole country and would be monitored and occasional reviewed to accommodate new developments.

Rural people like Hausa, Yoruba, Ibo, Tiv, etc. farmers and Fulani herdsmen are interdependent of one another and must be educated and learn to live a meaningful lives together as in diversity lies our strength. Magel, (2001) says that it is simply important pre-requisites for as many people as possible to live in conditions of the greatest freedom and self-determination and thus make important contributions to the (common) goal. This is achievable in part through effective land management.

Niger Delta youths or the people in general should come to realize that nature has many things in stock for mankind and will make usefulness of each known to man at an appropriate period of time. Yester years, it was coal in Enugun, tin in Jos, cocoa in South-West, groundnut in the North and palm oil in the East. Then they were precious, valuable and used for the benefit of all Nigerians. The coal and tin are still very much with us in their various locations with undiminishing values, but human focus has just shifted away to oil and gas today. Exercise patience to accommodate other Nigerians before the inevitable shift of human dependence to other resources (in may be) other neighbouring areas.

Economic development of any country depends on the management/administration of value and quality of its land resources (Mabogunje, 2003). Therefore, we must strive to “achieve a progressive redistribution of the wealth (land) of the state in favour of all in order to obtain equity, social justice and a drastic reduction in crime” (Tinubu, 2003).

It would enable residential land to “serve as basis of capital formation as properly managed land and its resources will enable owners/occupiers of such land to turn much of his land assets into capital by using them as collateral for credit” (De Soto, 2000; and Mabogunje, 2005). In furtherance of the above view, it will aid commerce as these assets can also provide a link to the owner’s credit history, an accountable address for the collection of debts and taxes, and a foundation for the creation of securities (like mortgage-back bonds) that can then be rediscounted and sold in secondary markets (De Soto, 2000; and Mabogunje, 2005).

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