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HEALTH CARE SPENDING AND THE EMPIRICS OF ECONOMIC GROWTH: EVIDENCE FROM NIGERIA

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Abstract
Throughout the history of mankind, good health described as one of the basic life sustaining needs has always been known as crucial for nation building. Health contributes directly to human well-being and may often be regarded as one of the measures of wealth. The physical, mental and social well being of a person completely determines his ability to learn skills, his productivity, his extent of earning income and the quality of his life. Appropriate health and nutritional interventions directly impact on the quality of population and significantly enhances the economic prospects and welfare of poor people. The paper analyses health care spending and performance, clarifies some of the important relationships between health care spending and growth performance and provides a quantitative evaluation of the impacts of health expenditure on economic growth within the Nigerian context. Findings show that there is a positive relationship between economic growth and health expenditure in Nigeria. This is an indication that health is indeed a "necessary" condition for economic growth in Nigeria. The policy implication of this study is that greater emphasis should be on the improvement of the quality of lives of the people if the potential of the country to attain sustainable economic development must be maximized.