Protectionist Trade Policies in Nigeria: Assessing the Impact of the Shea Nut Export Ban and Rice Import Restrictions on Economic Freedom and Market Efficiency

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Executive Summary

This research examines the consequences of protectionist trade interventions in Nigeria by analysing two critical case studies: rice import restrictions and the 2025 raw shea nut export ban. Utilising a classical liberal framework, the study observes that despite four decades of diverse protectionist measures, including outright bans and high tariffs, rice self-sufficiency remains elusive. These interventions have instead catalysed surging consumer prices that disproportionately burden urban poor households. Similarly, the August 2025 shea nut export ban collapsed farm-gate prices and undermined rural livelihoods without successfully building domestic processing capacity, demonstrating the predictable failure of imposing restrictions before enabling the necessary investment climate.

Drawing on Hayek's theory of spontaneous order (1944) and Amartya Sen's concept of substantive freedom (1999), this paper argues that trade restrictions constitute developmental regression when they limit occupational choice, constrain consumption possibilities, or foreclose entrepreneurial opportunities, regardless of any marginal gains in numerical output.

Furthermore, the analysis contends that centralised state direction, characterised by overlapping agency mandates and crisis-driven politics, systematically produces inferior outcomes compared to market coordination. To substantiate this, the study employs a comparative analysis of New Zealand's 1984–1990 agricultural deregulation, which reduced subsidies from 33% to 2.3% of sectoral GDP while simultaneously increasing export volumes by 39%. This precedent demonstrates that liberty-oriented reforms achieve the value addition that protectionism fails to deliver.

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Consequently, this paper proposes four key policy shifts: replacing rice import bans with uniform 20–30% tariffs to fund agricultural research; legislating pre-conditions that require 40% domestic processing capacity before any export restrictions can be triggered; consolidating overlapping agencies into a single, rules-based Agricultural Trade Commission; and prioritising monetary stability over reactionary trade restrictions.

These proposed reforms aim to expand individual economic agency while addressing coordination failures, offering a pathway to sustainable agricultural transformation that respects both consumer sovereignty and farmer autonomy.

Introduction

Trade policy serves as a primary instrument for governments seeking to steer economic development. In many developing economies, authorities adopt protectionist measures, including tariffs, quotas, import bans, and export restrictions, to promote domestic industries, reduce import dependence, and stimulate local value addition. Nigeria has increasingly relied on such interventions; specifically, the government implemented rice import restrictions and a recent ban on raw shea nut exports to catalyse domestic production and strengthen local industries. While proponents argue that these policies fortify domestic manufacturing and reduce foreign reliance, critics contend that protectionism generates significant unintended consequences, such as market distortions, elevated consumer prices, smuggling networks, and weakened competition.

This research examines whether Nigeria's protectionist trade policies achieve their stated developmental objectives by specifically investigating their impacts on consumer welfare, market efficiency, and rural livelihoods. Adopting a classical liberal perspective, this paper evaluates how these interventions constrain individual economic agency (limiting farmers' market access and restricting consumer purchasing choices) while failing to deliver the intended industrial transformation. The analysis proceeds by examining historical policy patterns and institutional failures before presenting a comparative case study. Finally, the paper offers liberty-oriented reform recommendations designed to expand substantive freedom while addressing genuine challenges in market coordination.

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Background and Context

Historical Patterns of Agricultural Protectionism

Nigeria's engagement with agricultural trade protectionism policy has been characterised by remarkable instability. Between 1985 and the present, rice import policy alone has cycled through six distinct regimes.

October 1985: Under President Ibrahim Babangida[1], Nigeria imposed a ban on rice imports to curb foreign exchange depletion and encourage local production[2] (FAO). **January 2011:** The government prohibited rice imports through land borders, restricting entry exclusively to seaports to reduce smuggling and ensure proper duty collection. **July 2015:** A full ban on rice imports was introduced to promote self-sufficiency. However, this was partially lifted in October 2015, allowing imports through land borders upon payment of duties, before it was reintroduced in March 2016 due to inconsistent enforcement and porous borders, which led to substantial smuggling, eroding government revenue and undermining domestic produce. This led to the restriction of rice imports exclusively through seaports with a 10 percent tariff and a 60 percent levy, a total of 70% on imported rice. **April 2023**: FG revised the previous policy of 70% import duty for importing paddy, and the government imposed a 10 percent import duty and a 50 percent levy. **July 2024**: The Federal Government, through the Customs Service, announced the temporary waiver of all import (and associated levy) taxes for some food commodities, including rice, until December 31, 2024. As a result, husked brown rice import tariffs and duties went from 20% to 0%. This step was taken to ease food inflation, which had reached a peak of approximately 41% in 2024. **December 2024:** Scheduled date for the end of the temporary import waiver on rice; however, imports from neighbouring countries have traditionally funnelled imported rice to Nigeria through informal trade channels, even though the importation of rice through land borders remains prohibited.

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[1] Eniola Sarah (2025) Nigeria's Rice Producer at a Crossroads: Between Policy Shifts and Food Security Challenges Vestance
https://vestanceng.com/blog/nigeria-rice-producer-at-crossroad

[2] Food and Agriculture Organization of the United Nations (FAO). (n.d.). National Rice Policies in Asia and Africa: A Synthesis Report. https://www.fao.org/4/x7164t/x7164t04.htm?utm_source

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Rice Protectionism: Mixed Results and Persistent Dependency

Despite continuous protectionist policies, the empirical record of rice import restrictions presents a sobering assessment of its efficacy. Production response has been partial at best: domestic output increased from 3.7 million tonnes in 2017 to 5 million tonnes in 2018, yet remains insufficient to meet national demand, which exceeds 7 million tonnes[3] (FAO; USDA data). Consequently, data reflect that Nigeria still imported between 2.4 million and 3.2 million metric tons of rice in 2025.[4] The welfare consequences have been substantial. The 2019 border closure triggered an extreme hike in prices of rice, with inflationary effects disproportionately burdening urban poor populations.[5] Analysts argue that such trade restrictions harm the economic agents they are supposed to protect, generating regressive distributional outcomes and leading to negative economic consequences.[6]

The Shea Nut Export Ban: From Promise to Predicament

Nigeria, despite producing 40% of global shea supply (350,000–500,000 tonnes annually), captures only 1% of the US$6.5 billion market, exporting primarily raw nuts[7]. On August 26,

[3] Food and Agriculture Organization. (n.d.). Nigeria at a glance. FAO
https://www.fao.org/nigeria/fao-in-nigeria/nigeria-at-a-glance/ru/

[4] Vincent A. Yusuf (Abuja), Abubakar Akote (Minna), Hope Abah (Makurdi), Magaji Lsa Hunkuyi (Jalingo), Ibrahim Gingiyu (Katsina) 2024. Daily Trust
https://dailytrust.com/importation-wipes-out-90-rice-mills/

[5] Ugwuja, A. A., & Chukwukere, C. C. (2021). Trade protectionism and border closure in Nigeria: The rice economy in perspective. ResearchGate
https://scite.ai/reports/trade-protectionism-and-border-closure-kepKWyNE

[6] Imran Tajudeen (2023)

Trade Barriers and Economic Health: Insights from International Economics. Research Gate

https://www.researchgate.net/publication/382843962_Trade_Barriers_and_Economic_Health_Insights_from_International_Economics

[7] Ecofin Agency (2025)
In a West African Push for Value, Nigeria Joins Ban on Raw Shea Exports

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2025, President Tinubu imposed a six-month ban on raw shea exports to boost local processing, projecting $300 million annually, rising to $3 billion by 2027[8]. The ban was extended to February 2027 despite devastating consequences, which include: prices plunged to 33%, from ₦1.2 million to ₦800,000 per tonne, and rural women who comprise 90% of collectors faced collapsed incomes. Processing facilities operate at only 35–50% of 160,000-tonne installed capacity, with 82% of nuts still exported raw or lost to informal trade[9]. Quality failures persist: local butter reaches 17% Free Fatty Acid against 5% international standards.

Structural Constraints Across Rice and Shea Sectors

Five challenges undermine protectionist objectives in both commodities:

- Implementation inconsistency generates investment uncertainty through abrupt policy shifts without properly accommodating changes in the system.
- Informal trade circumvention: 90,000 tonnes of shea and significant rice volumes undermine official revenue via porous borders with Benin and Cameroon. Thus, curtailing domestic upstream benefits enriches foreign processors.
- Processing capacity deficits plague both sectors: rice milling lacks parboiling facilities; shea processors utilise under half of the limited installed capacity.
- Quality infrastructure gaps prevent international market access, with shea butter failing certification and rice suffering high broken-rice ratios.
- Macroeconomic misalignment: exchange rate overvaluation and inflation erode effective protection.

These structural deficiencies render export bans counterproductive without prior investment in processing.

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https://www.ecofinagency.com/news-agriculture/2808-48225-in-a-west-african-push-for-value-nigeria-joins-ban-on-raw-shea-exports:~:text=With%20this%20announcement%2C%20Nigeria%20joins,material%20on%20the%20domestic%20market

[8] Federal Government of Nigeria. (2025, August 26). Presidential directive on temporary suspension of raw shea nut exports (Policy Brief No. 2025/08). Abuja, Nigeria: Federal Ministry of Industry, Trade and Investment

[9] Agusto (2025)
An Industrial Gamble: Nigeria Halts Raw Shea Exports to Chase a Bigger Prize
https://www.agusto.com/publications/an-industrial-gamble-nigeria-halts-raw-shea-exports-to-chase-a-bigger-prize/

Problem of the Statement

Nigeria's agricultural trade policy relies on cyclic, crisis-driven protectionism. Historical evidence suggests that such interventions aggravate economic hardship rather than resolve it. Despite four decades of rice bans and the August 2025 shea nut export restriction, successful outcomes remain elusive because state efforts to steer production invariably produce a mismatch between supply and demand. Four interconnected factors, rooted in the inherent failure of centralised direction, sustain this policy failure:

First, the impossibility of central planning creates institutional incoherence. This occurs because bureaucrats lack the dispersed knowledge held by millions of individuals; no central authority can collect or act on rapidly changing information as effectively as a spontaneous market.

Second, stifled spontaneous order leads to sequencing failures. Economic progress must grow bottom-up from individual incentives. However, current restrictions remove the incentive to acquire and gain property before the productive capital necessary for processing can be accumulated.

Third, political capture and calculation drive crisis-oriented policies. This reflects a process where small interest groups dominate the political landscape, utilising state power to secure special economic privileges at the expense of the urban poor.

Finally, the inefficacy of prohibitions results in structural circumvention. Smuggling proves that prohibitions rarely succeed; they merely criminalise honest trade and drive it underground beyond the reach of regulatory control.

If unaddressed, these problems threaten continued economic stagnation through persistent raw commodity exports and import dependency. By restricting market access, the state denies consumers access to cheaper goods and deprives farmers of the purchasing power essential for growth.

Research Objectives

- To examine Nigeria's existing protectionist trade instruments, specifically rice import bans and shea nut export restrictions.

- To evaluate the impact of these measures on market efficiency, consumer welfare, and rural livelihoods.
- To analyse protectionism through a framework of individual and economic freedom, assessing how trade restrictions constrain choice, enterprise, and autonomy.
- To propose alternatives that reduce state intervention, enhance market access, and expand individual economic agency.

Analytical Framework

This study employs Classical Liberal Political Economy as its primary analytical lens, supplemented by Institutional Economics.

Classical Liberal Political Economy

Drawing on the theory of spontaneous order,[10] this framework evaluates policies based on their capacity to expand process freedom (the absence of arbitrary state interference) and opportunity freedom (access to economic alternatives). According to Butler (2013), a free society is a "spontaneous society" that builds "bottom-up" from individual actions following shared rules, rather than being imposed from above by political authorities. Within this lens, protectionist measures are viewed as a violation of consumer sovereignty.[11]

Institutional Economics

Transaction cost economics[12] and public choice theory are used to explain the persistence of policy failure. This study examines institutional incoherence through Butler's (2013) critique of the knowledge problem: centralised direction is a "slow and clumsy business" because bureaucrats cannot possibly collect or act on the dispersed knowledge held by millions of

[10] Butler, E. (2013). Foundations of a free society The Institute of Economic Affairs. Hayek, F. A. (1944). The road to serfdom. University of Chicago Press

[11] Friedman, M. (1962). Capitalism and freedom. University of Chicago Press

[12] North, D. C. (1990). Institutions, institutional change and economic performance. Cambridge University Press

individuals as effectively as the telecommunications system of market prices. Additionally, the framework analyses political calculation, where small groups with strong interests capture the political process to gain subsidies or monopolies at the expense of the general public. Finally, the lens addresses the inefficacy of prohibitions, noting that legal bans almost never work but instead drive trade into underground parallel markets where it cannot be controlled and where criminal elements thrive.

The Pro-Freedom Argument

Nigeria's agricultural protectionism exemplifies the systematic failure of discretionary state intervention. Despite decade-long rice bans and 70% tariffs, centralised direction invariably produces a mismatch between supply and demand. For instance, the 2019 border closure triggered price inflation that disproportionately burdened urban poor households, contradicting the principle that the poor serve as the chief beneficiaries of economic dynamism in free societies. This protectionist regime generates systematic inefficiencies by substituting political calculation for market coordination. Specifically, the August 2025 shea nut export ban caused a 33% price plunge, from ₦1.2 million to ₦800,000 per tonne, and directly harmed millions of female collectors.

According to Eamonn Butler (2013), such prohibitions rarely succeed; they merely drive trade into parallel underground markets beyond regulatory control. Furthermore, restricting market access constitutes an assault on the moral autonomy of farmers. Individuals achieve moral completeness only when they make independent choices rather than acting as "mere cyphers" of authority. Classical liberal political economy posits that prosperity emerges from spontaneous order, a decentralised process built from individual actions rather than top-down imposition.

By restricting market access for farmers and product access for consumers, the state limits occupational choice and forecloses entrepreneurial opportunities. Amartya Sen (1999) identifies such constraints as a form of developmental regression.

Ultimately, protectionism denies citizens access to superior or more affordable goods, forcing them to subsidise protected producers through higher prices for poorer-quality outcomes. Butler (2013) concludes that liberty-driven reforms, coupled with monetary discipline, improve

agricultural competitiveness more effectively than border closures, as freedom remains the most "benign and productive force" for human flourishing.

A Comparative Case Study: New Zealand's Agricultural Deregulation (1984–1990)

New Zealand presents the most comprehensive global example of liberty-oriented agricultural reform. Before 1984, the state heavily protected the agricultural sector through subsidies totaling 33% of pastoral sector's GDP. However, the 1984 Labour government implemented sweeping reforms that fundamentally transformed the industry into a sustainable, market-driven model. These measures included the total removal of agricultural subsidies, the elimination of tax concessions, and the introduction of floating exchange rates.

As a direct result of these reforms, producer support plummeted from 4.68% of farm receipts to a mere 0.64%. Farmers demonstrated remarkable resilience by diversifying their operations away from traditional sheep and wool production toward high-value dairying and horticulture. Specifically, land use for horticulture rose by 46% following deregulation. This shift fueled massive productivity gains, including an 85% increase in milk solids per hectare, which ensured long-term international competitiveness without the need for state-driven protectionism.

Policy Recommendations

The following recommendations seek to replace discretionary state intervention with a rules-based framework that prioritises individual economic agency and market coordination:

1. **Replace Prohibitions with Tariffs and Revenue Recycling:** The Government should convert rice import bans to a uniform 20–30% tariff, with revenues funding agricultural research, extension services, and rural infrastructure through an independent Agricultural Transformation Fund. Current prohibitions generate smuggling, price volatility, and consumer welfare losses while failing to achieve self-sufficiency. Tariffs preserve producer incentives and consumer choice while generating fiscal resources for productivity-enhancing investments, expanding economic freedom rather than restricting it.

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2. **Establish Pre-Conditions Before Export Restrictions**: Legislate that raw shea nut export bans take effect only after processing capacity reaches 70 percent of annual production and quality certification achieves international standards, with independent verification and tax incentives for processing investment. The shea ban's 33% price collapse resulted from imposing restrictions when capacity absorbed only 18% of production[13] (Agusto & Co., 2025). Pre-conditions prevent predictable harm while creating credible commitment mechanisms that encourage private investment without denying farmers market access.

3. **Reform Institutional Arrangements:** Consolidate overlapping agency mandates into a single Agricultural Trade Commission with rules-based decision-making; establish an independent Tariff Review Board with technical appointments and quarterly public reporting. Current fragmentation between ministries and the Nigerian Commodity Exchange generates coordination failures and political interference. Transparent, predictable institutions reduce regulatory uncertainty and protect economic actors from arbitrary state power.

4. **Prioritise Monetary and Exchange Rate Stability:** Coordinate Central Bank policies to achieve single-digit inflation and eliminate parallel exchange rate premiums through fiscal consolidation. Nigeria's agricultural import volumes correlate more strongly with exchange rates than with nominal trade barriers.[14] Monetary stability improves agricultural competitiveness without border closures, preserving consumer and producer freedom from distortionary interventions that currently compensate for macroeconomic failure.

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[13] Agusto & Co. (2025). Nigerian shea sector market intelligence report (pp. 12, 45). Lagos, Nigeria: Agusto & Co. Limited

[14] Chete, L. N., Adeoti, J. O., Adeyinka, F. M., & Ogundele, O. (2016). Industrial development and growth in Nigeria: Lessons and challenges. Nigerian Institute of Social and Economic Research (NISER) Monograph Series, 1–120. https://www.brookings.edu/wp-content/uploads/2016/07/L2C_WP8_Chete-et-al.pdf

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Conclusion

Nigeria's agricultural trade policy faces a definitive choice: persist with a history of failed protectionism or embrace institutional arrangements that enable individual economic agency. Four decades of empirical evidence demonstrate that import bans merely reroute trade through smuggling networks while inflating consumer prices. The August 2025 shea nut ban exemplifies this failure, as it dismantled rural livelihoods without building the requisite domestic capacity. Furthermore, the proposed cashew export prohibition threatens 95% of national production with imminent market collapse. Such centralised direction, characterised by overlapping mandates, political capture, and sequencing failures, systematically produces inferior outcomes compared to market coordination.

Meaningful transformation requires a shift toward price-based mechanisms, rules-based governance, and voluntary exchange. These reforms respect individual agency and provide a sustainable alternative to the current discretionary regime. As a burgeoning youth population enters the labour market, Nigeria requires dynamic, competitive agricultural sectors rather than a reliance on declining oil rents or state-dependent industries. Transitioning from crisis-driven protectionism to institutions that foster genuine value addition remains essential for sustainable development and human flourishing.

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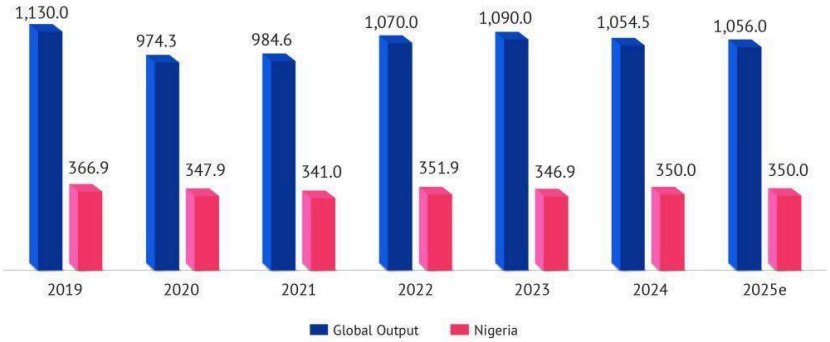
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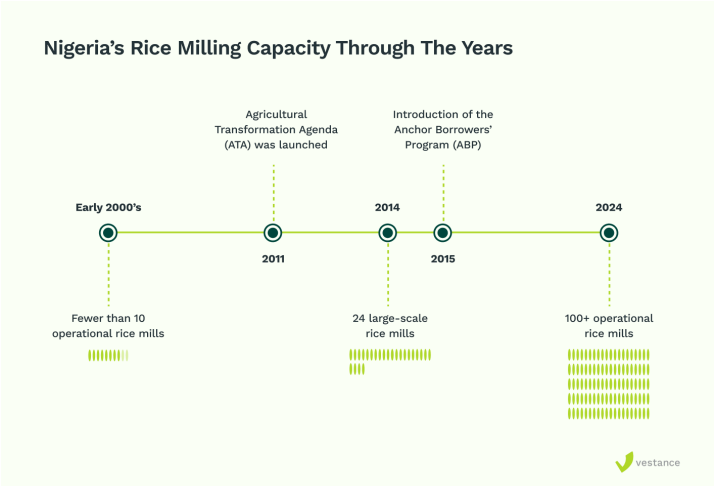
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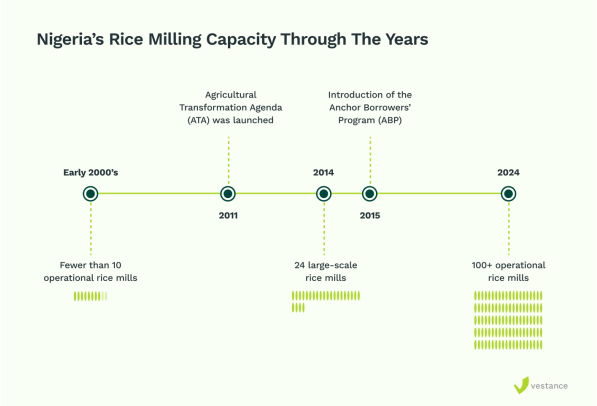
Shea nut production

Source : 

Tridge.com

Source: Vestance

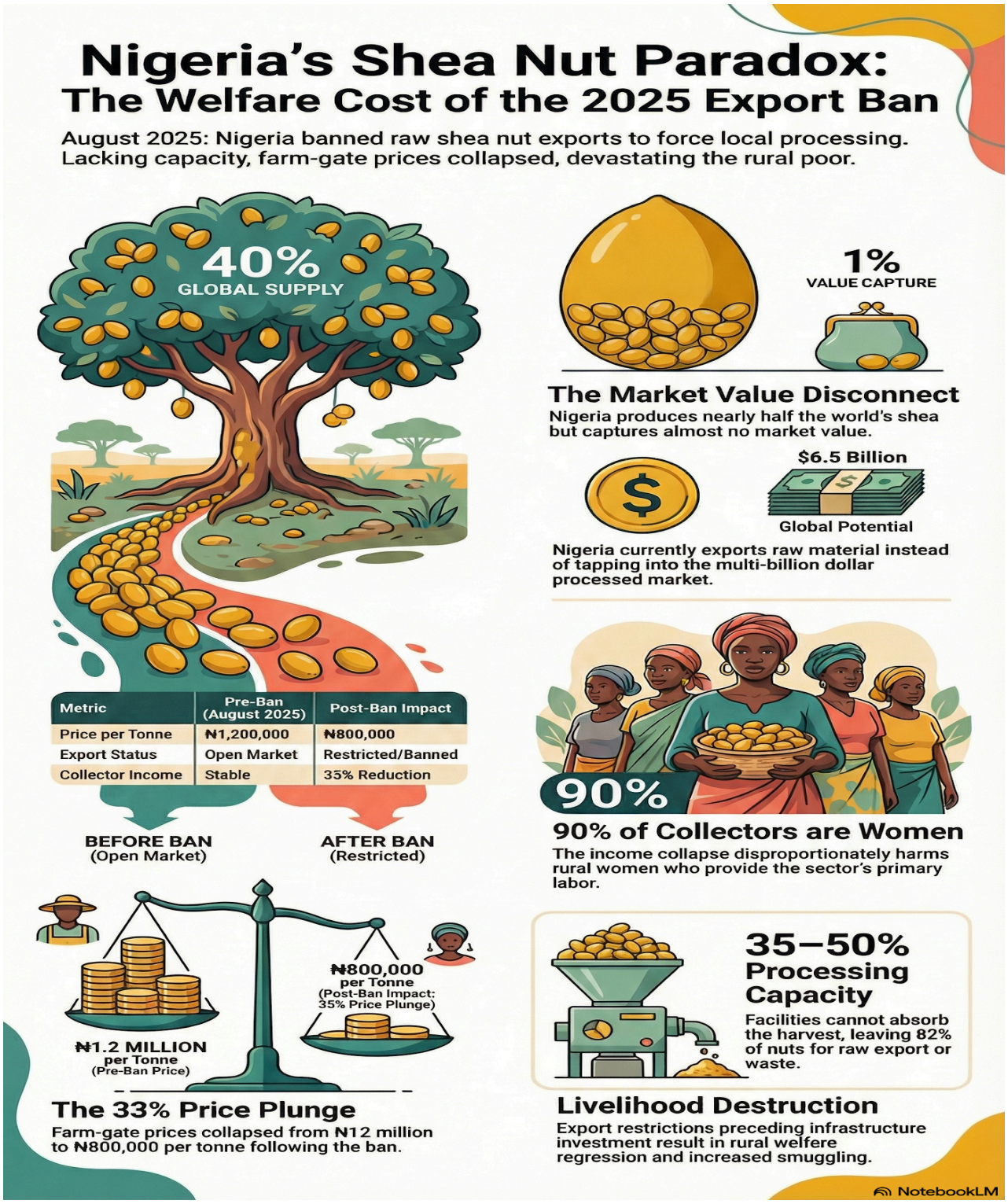




The Shea Nut Shock: How Export Bans Erase Rural Incomes

Following the August 2025 ban, farm-gate prices plunged by 33%, devastating the livelihoods of women who comprise 90% of shea collectors. This visual highlights the stark reality that while Nigeria produces 40% of the global supply, it captures only 1% of the market value due to strangulating policies.

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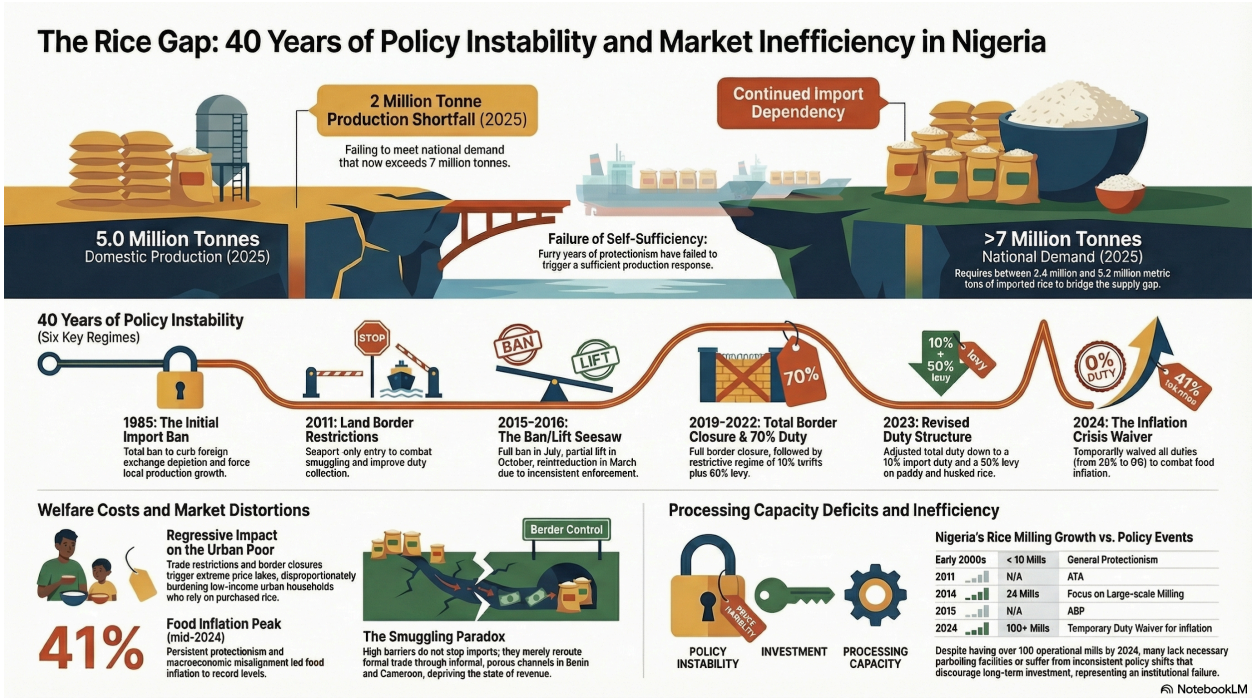
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The High Cost of Policy Mismatch

This visual demonstrates that the shea nut ban was imposed when domestic processing could absorb only 18% of the harvest, with existing facilities operating at half capacity. It illustrates how centralized state direction is often a “slow and clumsy business" that fails to account for the "dispersed knowledge" held by millions of individual economic actors.



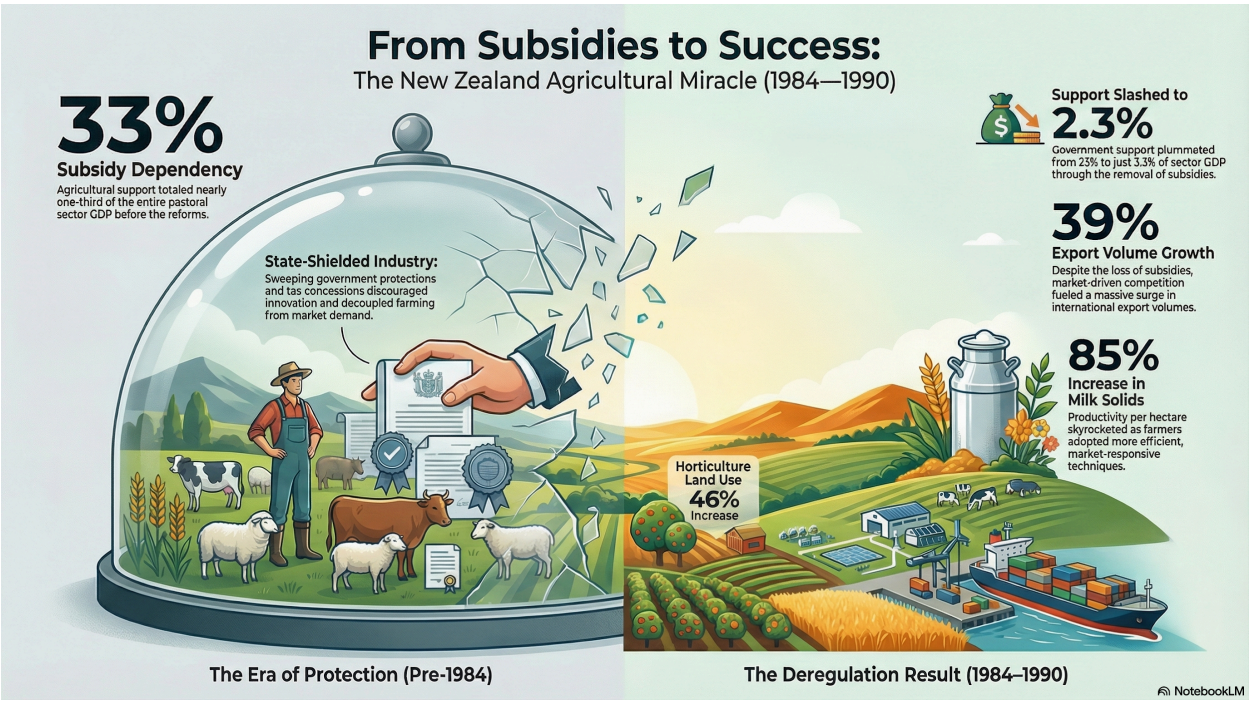
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The Success of Liberty: Lessons from New Zealand's Deregulation

By reducing agricultural subsidies from 33% to 2.3% of sector GDP, New Zealand achieved an 85% increase in productivity and a 39% rise in export volumes. This serves as empirical proof for the "economic case for freedom," showing that "freedom creates prosperity" by unleashing human talent and innovation.

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