

## **Implementation of Single Treasury Account: Towards Curbing Corruption in Nigeria for Good Governance**

<sup>1</sup>Fatima BintaHaruna (Ph.D.), <sup>2</sup>Abdulsamad A. Alabade,  
<sup>3</sup>Usman Onimisi Umar (Ph.D.)

---

**Abstract:** This paper examined the effects of corruption on cost of governance, corruption which has eaten deep into the fabrics of the society and has made cost of governance to be on the increase thereby reducing the proportion of public revenue available to support and implement the social, economic and political obligation of the government. The recent administration as part of its efforts to fight corruption has compelled all MDAs to comply with the section 80 and 162 of the Nigeria's constitution as amended by maintaining treasury single account into which all government revenues receipt and payments are expected to be made through this account maintained by the Central Bank of Nigeria. The introduction of TSA is intended to block all financial leakages, reduce level of corruption, and prevent mismanagement of government resources in the public sector. And promote transparency. However, Negative attitude and lack of support by the Ministries Department and Agencies MDAs for the TSA policy, Ailing economy and hard time owing to the dwindling revenue available for public are the major challenges facing proper implementation of TSA to these, the paper recommended that, The federal government must demonstrate the political will to ensure the sustainability of the TSA policy. Institution of governance such as the police, judiciary, media and anti-graft agencies must be strengthened to tackle the issue of corruption and ensure transparency and accountability in public finance and expenditure management.

**Key words;**Treasury single account, corruption, Good governance, and Nigeria.

---

Date of Submission: 11-11-2017

Date of acceptance: 30-11-2017

---

### **I. INTRODUCTION**

Nigeria has been blessed with abundance human and material resources that if properly harnessed and utilized would have made Nigeria to be ranked among the top most developed nations of the world. Despite these abundance resources, Nigeria still remain an under developed nation due the prevalence of corruption and mismanagement of resources by the public officials entrusted with the responsibility of managing these resources. Corruption has been a major problem impacting negatively on the people, Government and the economic development of Nigeria. It has eaten deep into all facet of Nigeria both in public as well as private sectors with its devastating effects of decaying infrastructures unemployment, poor budget implementation and performance, , low standard of living, high incidence of poverty and so on. Corruption has made cost of governance in Nigeria to be on the increase thereby reducing the proportion of public revenue available to support and implement the social, economic and political obligation of the government. High Cost of governance has attracted several comments from stakeholders who expressed concerns on how best the wastage of government resources could be reduced and be able to channel resources towards general improvement in the living standard of the citizenry in Nigeria... The high cost of governance has hindered the nation's both human and infrastructural development hence the urgent need for government at all level to reduce the cost of governance and channel the resources to the socio- economic development of the nation.

Attempt to overcome the challenges imposed by high cost of governance by successive government in the past have proved abortive rather than reducing cost of governance every new government seems to be increasing it higher than it inherit from its predecessor to the detriment of people and economic development(Enwegbara, 2013).Nigeria's government lack of effective control over its resources has over the years paid for institutional deficiencies in multiple ways, it has made idle cash balance in Bank account often fail to earn market- related remuneration, at the same time the government being unaware of its resources incurs unnecessary borrowing cost on raising funds to cover a perceived cash shortage and the idle government cash balances in the commercial banking sector are not idle for the banks themselves and can be used to extend credit draining this extra liquidity through the open market operations also imposes costs on the central bank of Nigeria.

This paper therefore intends to show effects of corruption on cost of governance at the detriment of the economic growth and development to this effect, the paper has two objectives

- (1) To examine the effects of corruption on cost of governance
- (2) To analyze how the introduction of treasury single account can be used to curb of corruption in Nigeria.

This paper adopts a qualitative research design to gain insight into the cost of governance in Nigeria and the nature of treasury single account. It uses secondary data from existing legal frame works, journal articles and other publication.

### **The Concept of Corruption**

The concept of corruption has been elusive in many dimensions, due to the lack of uniform definition what is regarded as corruption depends on the existing national laws and regulation guiding certain actions some countries define corruption in the broadest form, while others legislate on the narrow definition of term .However, the word corruption comes from the greek word “*corruptus*” meaning an aberration or a misnomer (CLEEN foundation, 2010).

Otite (2000) views corruption as the perversion of integrity, which could be presented in acts such as bribery, inordinate favours or moral depravity. It occurs when two or more parties interact to upturn the structure and processes of a society. It concerns the behaviours of functionaries which promotes dishonest situations. The World Bank (2009) defined corruption as an abuse of public office for private gain where an official accepts, solicits, or extorts a bribe. Corruption is also an abuse whereby, private agents actively offer bribes to upturn public rules and processes for individual advantage and profit.. Corruption can also be depicted in acts such as patronage and nepotism, theft of state assets or diversion of state resources

Transparency international viewed corruption as a negative behaviors of public officials either politicians or civil servants, whereby they enrich themselves or their cronies unlawfully, through the misuse of public power which has been entrusted on them. Furthermore, Ogundiya, (2009) gave a very broad picture of the concept, stating that certain behaviours could be used to high light corruption these acts were given as embezzlement, conflicts of interests bribery, fraud, rigging of election, misappropriation and conversion of public funds for personal gains extortion and manipulation of procurement processes, diversion and misappropriation of funds through manipulation or falsification of financial records.

### **Cost of Governance**

Cost of governance has to do with public expenditure of the government. Public expenditure refers to the expenses which government incurs in the performance of its operations. With the increasing rate of state activities, it may be easy to judge what portion of public expenditure can be ascribed to the maintenance of government itself and what portion to the benefits of the society and the economy as a whole. Government expenditure is broadly categories into recurrent and capital expenditure. Recurrent expenditure are repeated expenditure on daily or weekly or monthly basis which include payment of salaries, pensions, administrative overheads maintenance of vehicles payment of bills insurance premium etc. While capital expenditure are expenditures on capital projects like constructions of houses, schools, hospitals as well as expenditures on education and health and electrification projects etc (Agu, 2013).

### **Concept of Treasury Single Account**

According to Onyeker (2016) TSA is a unified structure of government bank account enabling consolidation and optimal utilization of government cash resources. For Chukwu (2016) A TSA is a network of subsidiary accounts all linked to a main account such that transactions are effected in the subsidiary accounts but closing balances on those subsidiary accounts are transferred to the main account at the end of each business day. To Eme and Chukwurah (2015), TSA is a process and tool for effective management of government’s finances, banking and cash position in accordance with the name, and it pools and unifies all government accounts through a single treasury account. Treasury Single Account (TSA) Adeolu, (2015) define TSA as a public accounting system under which all government revenue, receipts and income are collected into a single account usually maintained by the country’s central Bank and all payment done through this account as well the purpose is primarily to ensure accountability of government revenue enhance transparency and avoid misapplication of public funds. It helps ensure proper cash management. By eliminating idle funds usually left with commercial banks and enhance reconciliation of revenue collection and payment.

### **Effects of Corruption on Cost of Governance in Nigeria**

Corruption which has eaten deep into the fabrics of the system has kept Nigeria in a terribly dangerous situation that made the country’s developmental efforts not yielding up to expectation despite her enormous resources endowment. Nigeria has been a victim of high level of corruption and bad governance consequently, national development been retarded and political environment uncertain such that the political gladiators

constantly manipulated the people and the political processes to advance their selfish agenda leaving the people in abject poverty (Fagbadebo, 2007).

Huge amount of naira is lost through one financial malpractice or the other in which drains the nation's meager resources through fraudulent means with far reaching and attendant negative effects on development. The billions of Naira lost in the public sector every year through fraudulent means represent only the amount that is made public huge sums are lost in undetected frauds. Nigeria like any other country being faced with the challenges of corrupt practices in governance where access to political offices (source of acquiring personal wealth by public office holders) becomes a do or die affairs they want to get to such position at all cost to inflate contract such that the funds that would have gone into other areas for developmental purposes are diverted to personal accounts. The effects of rising cost of governance without corresponding development in the society arising from corrupt practices of public officials include denial of basic needs of life and unemployment (Gberevbie & Iyoha, 2007) these constitutes greater challenges to development.

In support of this claim, Fluvian (2006) observed that one of the major factors responsible for the rising cost of governance in Africa is the undue inflation of cost of public projects by corrupt officials the excess money spent by government on particular sets of items affects development, since scarce resources are not optimally utilized. For instance, audit of NNPC in 2011 revealed that subsidy payment on petroleum products not consumed by end users due to losses from oil theft and those not supplied for use in Nigeria amounted to ₦ 11.8 billion or 76.13 million US dollars between 2007 and 2009 (Agbor, 2012), 16 \$ billion invested on National integrated power project between 2006 and 2007 without any improvement, #3 trillion oil subsidy scandal, the mis use of over 2.1 billion for the purchase of arms to fight insurgency in the North-east amongst others. (Odia & Odia, 2011). EFCC report of 2012 have shown that embezzlement through diversion of public funds between 1999 and 2012 amounted to # 1.4 trillion. The interim report specifying the recovered cash and assets between May 29, 2015 and May, 25 2016 including recoveries under forfeiture cash and assets total over # 3.4 trillion it said that about # 115 billion was being awaited from the Switzerland and United Kingdom, United Arab Emirate and United states.

Cash recovery within the period included # 78,325 354, 631.82 ( seventy eight billion, three hundred and twenty five million, three hundred and fifty- four thousand, six hundred and thirty- one naira and eighty two kobo. And varying sums in other currencies \$ 185,119,584.61 (One hundred and eight- five million, one hundred and nineteen thousand, five hundred and eighty four US dollars, sixty one cents), £ 3,508,355.46 (Three million, five hundred and eight thousand, three hundred and fifty-five pounds and forty- six pence.) and € 11,250 (Eleven thousand two hundred and fifty Euros from May 29 2015- May 25, 2016 these total about # 144.9 billion.

Recoveries under interim forfeiture (cash and assets) during the period included #126,563,481,095.43 (One hundred and twenty six billion, five hundred and sixty three million, four hundred and eighty one thousand, and ninety five naira and forty three kobo) and the following amounts in other currencies \$9,090, 243,920.15 ( Nine billion ninety million two hundred and forty three thousand, nine hundred and twenty dollars, fifteen cents) £ 2,484,447.55 ( Two million, four hundred and eighty -four, thousand, four hundred and forty seven pounds, fifty-five pence) and € 303,399.17 (Three hundred and three thousand, three hundred and ninety nine Euros, seventeen cents) These sum to about #3.3 trillion these is not inclusive of funds awaiting return from foreign jurisdiction and other looted cash (Premium times, February 20, 2017).

Another reason for high cost of governance is running of bogus ministries Department and Agencies MDA s that perform overlapping functions, wasteful spending by government officials and jumbo pay to some elected officials as was once reported by the economist that Nigerian law makers received the highest basic salary of about \$ 189,500 amounting to 166 times the GDP per capita while British law makers receive basic salaries, amounting to 2.7 times the country's GDP per capita

The limitation in the constitutional provision which seeks to regulate cost of governance has also created more opportunities for the looters to make head ways Nigeria government is under the constitutional obligation to make and implement a budget, which in the statement of income and expenditure and indication of state prioritized expenditure for the year. Hence, budgetary allocation and actual expenditure constitute the basis for measuring cost of governance this is because the budget deals with how common interest is served through the mobilization and allocation of public resources to often competing resources. It reflects the government's vision of economic and social development and the policy and programme choices made in the translation of long term development plan to annual financial target. When appropriately formulated and effectively implemented, it can help to achieve not only the traditional development objective of economic growth, equitable distribution of income, economic stabilization as well as internal and external balance but also institutional goals of democratic culture and good governance (Ladan, 2012) Unfortunately, in the budget presentation and implementation in Nigeria, the actors constitutionally empowered to actualize the intended benefits to the common people are found of increasing the total estimates far in excess of what was presented by the president (Budget padding) not to enhance the efficiency in the capital development and recurrent

administration but, to enrich themselves at the detriment of millions of Nigerians this is tagged corruption of the highest order..

In November 2013, the central bank of Nigeria (CBN) called for an urgent implementation of the TSA in order to properly manage the country revenue. CBN stated this in a communiqué at the end of its 235 monetary policy committee (MPC) meeting where it noted that TSA is an essential tool for consolidating and managing government cash resources. In countries with fragmented government banking arrangement, the establishment of a TSA receives priority in public financial management reform agenda. The CBN lamented that the erosion of the fiscal buffers through the depletion of the excess crude account (ECA) has further exposed the economy to volatile activities while the fall in oil revenue has left capital inflows as the only source of external reserves accretions. It also expresses concern that the federal government debt had also risen phenomenally along with its deposit at the deposit money bank period. This has shown the federal government as net creditor to the system (CBN, 2014:21).

The negative effects of corruption on a nation's socio-economic and political development are many, they include the followings. Corruption has contributed to problems of mass poverty which has rendered millions of Nigerians unemployed. It is glaring that the poverty profile of Nigeria is worsening, the United Nations Development Project report of 2001 placed Nigeria at 148 out of 173 countries surveyed, the situation worsened in 2003 in a report which put Nigeria at 152 among 175 countries covered in that survey. Mass poverty has been a breeding ground for all forms of extremism, frequent outbreaks of ethno-religious violence and insurgency in some parts of Nigeria.

In Nigeria, corruption has led to decaying infrastructure, inadequate medical services, falling educational standards, mismanagement of foreign loans, bloated public expenditures, reduced production capacity, economic distortion through wastage and misallocation of resources. Corruption contributes immensely to inhibiting economic performance as it negatively affects investment because it discourages investment, limits economic growth and alters the composition of government spending; it automatically hinders future economic growth and sustainable development. It also tarnishes the image of a nation. Perhaps Nigeria suffers more than most societies from an appalling international image created by its inability to deal with corruption. For instance, the 1996 study of corruption by Transparency International and Goettingen University ranked Nigeria as the most corrupt nation among the 54 nations and Pakistan as the second highest (Moo, 1997). In the 1998 Transparency International corruption perception index (CPI) survey of 85 countries, Nigeria ranked 81 (Lipset and Lenz, 2001).

Corruption leads to a reduction in economic growth and development by lowering incentives to invest. In such economies, serious investors are always wary of offering bribes before being allowed investment operational licenses. This is due to the fact that there is no guarantee that a greased official may keep their side of the contract. The fleeced investor is on his own (Eppel, 2006). In line with this, foreign investors are also prone to withdraw their capital from a country with a high incidence of corruption because the risk involved in doing business in such a country sometimes outweighs the benefits. Corruption provides both local and foreign investors the leverage to surmount bureaucratic impediments, yet the number of such successful deals is far fewer from the potential investors that have stripped off their hard-earned money (Keeper, 2010).

This underscores the urgent need for the immediate implementation of the TSA. The continued delay in returning government accounts to the central bank is adding to the huge cost of government debt due to poor cash flow management. This, no doubt, was a move to actualize the promise by the federal government through the coordinating minister of the economy and minister of finance, Dr Okonjo-Iweala in December 2014 to block avenues of revenue leakages to shore up government revenue in the face of dwindling earnings due to high costs of governance. With this dwindling economic fortune, the recent administration needs to take drastic measures to cut down the huge costs of governance in order to conserve resources to pursue a development program aimed at improving the economic situation by uplifting millions of people out of poverty.

### **Brief History of Treasury Single Account (TSA)**

Even though, section 80 (1) of the 1999 constitution as amended states that "All revenues or other monies raised or received by the federation (not being revenues or other money payable under this constitution or any act of the National Assembly into any other public fund of the federation established for a specific purpose) shall be paid into and from one consolidated revenue fund of the federation". Successive governments have operated multiple accounts for the collection and spending of government revenue in flagrant disregard of the provision of the constitution which requires that all government revenues be remitted into a single account. This practice has been an avenue for misappropriation, mismanagement and embezzlement of public funds which has increased the cost of governance. This is one of the major reasons why the treasury single account was introduced to effectively manage the country's resources. As mentioned earlier, the provision of the Financial Regulation, 1999 constitution and financial control and management Acts requires that Ministries, Department Agencies (MDAs) that collect government revenue such as VAT, withholding taxes, fees, fines, interest to remit same to the Consolidated Revenue Fund (CRF). Similarly, all unexpected recurrent votes for a financial year elapse at the

expiration of that year and all unspent balances in the recurrent expenditure cash book are to be paid back into the (CRF) account with the CBN section 80 and 162 of the constitution direct all federally collected revenues to be paid into the federation accounts all MDAs including universities, polytechnics, federal medical centers, teaching hospitals, research institutes, River Basin Development Authorities were all expected to adhere strictly to this law but many of the MDAs disobeyed by not remitting their collections and surpluses to the CRF according to the provision of the fiscal responsibility Act of 2006 or by engaging in acts that results in loss of government revenue. Until 2012 when government ran a pilot scheme for a single account using 217 ministries, Department and Agencies as a test case. The pilot scheme saved Nigeria about # 500 billion in frivolous spending. The success of the pilot scheme motivated the government to fully implement TSA leading to the directives to banks to implement the technology platform that will help accommodate the TSA scheme. The recent directives by president MuhammaduBuhari that all revenues should be remitted to a treasury single account is in consonance with this program and in compliance with the provision of the 1999 constitution (CBN, 2016) In compliance with this directive the central Bank then opened a Consolidated Revenue Account to receive all government revenue and effect payments through this account. And all MDAs are expected to remit their revenue collection to this account through the individual commercial Banks who act as collection agents implying that MDAs account with commercial Banks must be zeroed at the end of every banking day by a complete remittance to the TSA of all revenue collected.

The enforcement of TSA was conveyed in a circular entitled “RE: Introduction of Treasury Single Account (e- collection to Government Receipts) by the head of the civil services of the federation. The circular dated August 7 2016 made it known that or e- collection of government receipts for all federal MDAs with effects from the date of this circular. Specifically, the circular was towards ensuring transparency and to facilitates compliance with section 80 and 162 of the constitution president MuhammaduBuhari has approved the establishment and operation of TSA for e- collection of government receipts for all federal MDAs with effects from the date of this circular specifically, the circular was toward ensuring transparency and to facilitate compliance with section 80 and 162 of the constitution of the federal Republic of Nigeria 1999( as amended) . He added further that, all receipts due to federal government on any of her agencies shall be paid into TSA account NO: 3000002095 maintained in the central Bank of Nigeria (CBN) This circular then became effective as from August 11, 2015. (Vanguard editorial, 2016: 18).

### **Treasury Single Account (TSA) and the Nigeria’s Economy**

TSA is a useful tool to established centralized control over government resources through effective cash management. It enhances accountability and enables government to know how much is accruing to its accounts on a daily basis. This will help tame the tide of corruption of financial leakages and embezzlement. The establishment of TSA will block revenue leakages within government parastatals as the ministry of finance will be able to monitor the inflows and out flows hence, augment the reduction in oil revenue due to falling oil prices. Implementation of TSA will have a positive effects on the national economic planning shifts and full budgetary implementation reduce other irregularities in the MDAs aids appropriate planning, data , data collection, analysis and timely aggregation of federal, government revenue. Realization of the government revenue on time cause it effective allocation

TSA is said to provide for proper monitoring of government receipts and expenditure hence, it will help block all the leakages that have been the bane for the economy MDAs can no longer manage their finance like independent empires and remit limited revenue to government treasury. Agencies of government are supposed to spend in line with duly approved budget provisions this will minimize cost of governance, cost of borrowings and maximize the opportunity cost of the fund. It ensures that all money received is available for carrying out government expenditure and making payment on time. With TSA, total economic restructuring is possible with the reduction in wastage of government financing.

### **Challenges**

- Negative attitude and lack of support by the Ministries Department and Agencies MDAs for the TSA policy through instilling fiscal discipline clearing and prudent spending.
- Ailing economy: Ailing economy and hard time owing to the dwindling revenue available for public spending by the various tiers of government present a daunting challenge as most of the state governments are beginning to realize the need to cut down on waste and reckless spending. ○Skepticism by the states and opposition party to TSA : the coverage of TSA is still limited and has not yet been extended to most areas this is capable of limiting the effectiveness of TSA
- Full implementation of TSA has reduced Bank deposit mobilization and affected liquidity and lending as a result of the withdrawal of government accounts with commercial Banks to Central Bank of Nigeria (CBN) this has affected the activities of Commercial banks which depended heavily on doing business with government free money. This has resulted in a massive down and lay –off of staff. This adversely affects

liquidity in the banking system and end up putting pressure on interest rates and availability of credits to the economy.

## **II. CONCLUSION**

The full implementation of TSA policy following the order to all Ministries and Department Agencies MDAs by the present administration since September 2015 is laudable and timely given the current economic challenges due to dwindling oil revenue and constrained public spending, while TSA has the potential to eliminate leakages and wastages, instills fiscal discipline and prudence enhances accountability transparency and effective budget execution and reduce corruption in Nigeria's public sector However, to ensure the success of TSA policy in Nigeria, the followings are recommended

## **RECOMMENDATIONS**

- 1) The federal government must demonstrate the political will to ensure the sustainability of the TSA policy.
- 2) Institution of governance such as the police, judiciary, media and anti-graft agencies must be strengthened to tackle the issue of corruption and ensure transparency and accountability in public finance and expenditure management.
- 3) There is need for more legislation to cover the states and local government level.
- 4) There must be an improved technology and a conducive environment for effective functioning of TSA
- 5) There should be re-orientation of the ethical virtues of integrity honesty and self-less service anchored on high moral virtues.

## **REFERENCES**

- [1]. Abdulrahman A (2015). High cost of governance as an impediment to national development in Nigeria Afro Asian journal of social sciences (1): 1-17.
- [2]. Ade olu, I.A (2015). Business and economy: Market development- Understanding the TSA system. Ibadan Oyo- State Nigeria John Archers publishers.
- [3]. Action Aid (2015) Corruption and Poverty in Nigeria: Abuja Nigeria
- [4]. Agbor, U.I. (2012). Leadership behavior and the crises of state failure in Nigeria: Towards a transformational leadership attitude for addressing Nigeria's failing state. Public policy and Administration Research, 2 (4).
- [5]. CBN (2014) "Revised Guidelines for compliance with TSA by Banks in Nigeria.
- [6]. Chigbo .M. (2010) Corruption: The Dream that crashed. News Watch magazine, October, 4<sup>th</sup> 2010.
- [7]. CLEEN foundation, (2010), Corruption and Governance Challenges, available at [WWW.cleen.org/corruption%20and%20Governance%20](http://WWW.cleen.org/corruption%20and%20Governance%20). Accessed on 20 August, 2017.
- [8]. Chukwu .I. (2015) Can Treasury Single Account (TSA) work in Nigeria? Vanguard editorial Newspaper, August 16, 33-35.
- [9]. Eme, O.I, Chukwurah, D.C and Iheanacho E.N (2015). An analysis of pros and cons of TSA policy in Nigeria. In Arabian journal of business management Review (OMAN Chapter 5 (4) 20-39 retrieved on July 2<sup>nd</sup> 2017.
- [10] Enwegbara, O.B (2013). High cost of Governance in Nigeria. Punch Newspaper, September1 2013.
- [11]. Epele, A (2006) .Corruption and the Nigerian society: Causes, effects and the futility of solutions. The politics magazine University of Benin, Benin city.
- [12]. Fagbadebo, O. (2007). Corruption, government and political instability in Nigeria. African journal of political Science and international Relations. 1 (2):028-037.
- [13]. Fluvian, G. (2006). The rising cost of governance in Africa. Journal of public Administration. 22 (9):4146.
- [14]. Gberevbie, E.I &Iyoha, F.O. (2007). Corruption and cost of governance in Nigeria. Ekpoma Ambrose Ali University Publishing House.
- [15]. Keeper, L. (2010).Systematic corruption in Nigeria A threat to sustainable Development proceeding of the international Technology education and environment conference © African society for scientific Research (ASSR)co published by Human Resources management Academic Research Society retrieved from [www.hrmars.com/admin/pics/224pdf](http://www.hrmars.com/admin/pics/224pdf)
- [16]. Ladan M.T (2012), The Nigerian Constitution and Issues of the cost of Governance, Being a paper presented at Proffesor Ben Nwabueze Constitutional Law Public Lecture series on the Nigerian Constitution and Issues in the Cost of Governance Organized by : The institute of Technology, Abuja (Unpublished).

- [17]. Lipset, S.M and Lenz, G.S (2000). Corruption culture and markets in culture matters Lawrence E. Harrison & Samuel, P.H Huntington edition New York Basic books. [18]. Moore, S. (1997) : Power and corruption visions paper back
- [19]. Obayelu, A.E (2007). Effects of corruption and economic reforms on economic growth and development. Lesson from Nigeria paper presented at African economic conference.
- [20]. Odo, I.U (2015) .The impact and consequences of corruption on the Nigerian society and economy. International journal of Arts and Humanity 4 (1) 13 177-190.
- [21]. Okeke, M.I & Eme, I.O (2015) Cost of governance and its implications on Nigeria's economy. Kuwait chapter of Arabian journal of business and management review 4 (5): 44-61.
- [22]. Okey, O.O & Eduno E.B (2014) Corruption, governance and public spending in Nigeria: Implications for economic growth. British journals of economic management and trade. 4 (11): 1679-1699.
- [23]. Otite, O. (2000). Corruption against the norms of African life effective and efficient implementation of Nigeria's recent Anti- corruption legislation, Abuja pp. 224-230.
- [24]. Taiwo .O. (2015) Does the new TSA hold for Tax? PWC Nigeria.
- [25]. UdomaUdoUdoma (2015) Implementation of TSA and Nigeria economy Chairman National Planning Commission (Unpublished speech.)
- [26]. Vanguard Editorial, (2015). Buhari on Treasury Single Account, Vanguard, August 28, p6.
- [27]. The World Bank (2009). Governance and Development, Washington D.C: World Bank Publication.

IOSR Journal Of Humanities And Social Science (IOSR-JHSS) is UGC approved Journal with Sl. No. 5070, Journal no. 49323.

Fatima Binta Haruna Implementation of Single Treasury Account: Towards Curbing Corruption in Nigeria For Good Governance." IOSR Journal Of Humanities And Social Science (IOSR-JHSS), vol. 22, no. 11, 2017, pp. 11-17.