

Entrepreneurship and its Implications for Standards of Living in Cameroon

Paul Akumbom

Department of Agribusiness Technology, College of Technology, The University of Bamenda Cameroon, E-mail: akumpaulo@gmail.com

Randolph Kafain

Department of Agribusiness Technology, College of Technology, The University of Bamenda Cameroon.

Abstract

The study intended in determining the effect of entrepreneurship on standards of living in Cameroon. The study made use of secondary data over a period of 42 years and the data was obtained from the World Bank database. The researcher applied the causal research design and used both descriptive and inferential statistics to analyse the data collected. Results from the ARDL regression revealed that there exist a positive significant effect of entrepreneurship at the primary sector on standards of living in Cameroon in the short run and an insignificant effect of entrepreneurship on standards of living in the long run. Entrepreneurship at the secondary sector was found to exert a negative insignificant effect on standards of living Cameroon in the short and a positive insignificant effect in the long run in Cameroon. The coefficient for entrepreneurship in the tertiary sector was positive and significant in both the short and long term, with a significance level of 5% in the short term and insignificance in the long term. Secondary education was determined to have a negligible beneficial impact on long-term standards of living in Cameroon, and a negligible detrimental impact in the near term. Further findings indicate that higher education has a negligible detrimental impact on long-term standards of living in Cameroon, whereas it has a negligible beneficial impact. The inflation rate, as assessed by the consumer price index, had a positive coefficient in the long term and was statistically significant at a 5% level of significance. Additionally, in the short term, it had a significant impact on the standards of living in Cameroon at a 1% level of significance.

Keywords: Entrepreneurship, Auto-regressive distributed lag Model, Standards of living, Cameroon.

SMS Journal of Entrepreneurship & Innovation (2024)

DOI: <https://doi.org/10.21844/smsjei.v10i02.30001>

Corresponding Author: Paul Akumbom, Department of Agribusiness Technology, College of Technology, The University of Bamenda Cameroon, E-mail: akumpaulo@gmail.com

How to cite this article: Akumbom P. & Kafain R. (2024). Entrepreneurship and its Implications for Standards of Living in Cameroon. *SMS Journal of Entrepreneurship & Innovation*. 2024; 10(2):1-11

Source of support: Nil.

Conflict of interest: None

Introduction:

As the globe grows more interdependent and gaps across nations widen, policymakers, corporate executives, academics, and other internationally concerned individuals need a deeper understanding of the factors that shape the labor market. The

practice of starting and running one's own business is ancient. The goal of this endeavor is to find profitable business prospects and put those chances to use in a brand-new enterprise (Landstrom, 2007). In order to generate value and meet unmet needs, entrepreneurs utilize their knowledge to spot possibilities, then apply their talents,

resources, and creativity to the task at hand (Coulter, 2001).

Prosperity and new employment opportunities are the results of entrepreneurial endeavours (Badal, 2010; Gamede & Uleanya, 2017, Gamede & Uleanya, 2018). There has been a global push in recent decades to enhance people's participation in market activities on the belief that such participation is essential to achieving sustainable improvements in people's quality of living (Badal, 2010). Rising unemployment, a slowing pace of job creation, and a tepid economic recovery have all contributed to an increased need for entrepreneurial endeavours as a method of reviving the global economy. As a result, governments are paying close attention to the potential of new businesses and heavy investment in R&D to generate employment (Badal, 2010). Furthermore, a company is a method to make a difference by investing one's basic skills, time, and energy in pursuit of financial success and personal fulfillment (Hisrich & Peters, 1989). An increase in employment, an increase in the number of individuals who can become entrepreneurs, and an increase in the availability of essential products and services to the poor are all ways in which entrepreneurship may positively contribute to economic development and relieve poverty (Mead & Liedholm, 1998).

Ninety percent of the world's young people live in nations where they have limited opportunities for advancement in terms of education, financial resources, economic security, and health care. There is little hope that Africa's young people will be integrated into the official economy as their numbers continue to grow and they become the biggest age group (DSW, 2011). Education and training that relies on the state, teachers, and students is essential to fostering an entrepreneurial culture in Africa. The school is the site where the most (holistic) deep effect may be brought about in

the development of adolescents, and this is true regardless of the quality of the education they get (Njoroge and Gathungu, 2013).

In recent years, there has been a growing recognition of the importance of entrepreneurship in driving economic growth and development in Cameroon. The government has intensified efforts to promote entrepreneurship through policy reforms and the establishment of business incubators and innovation hubs (World Bank, 2016). These initiatives aim to nurture entrepreneurial talent, provide mentorship and training, and create an enabling environment for startups and small businesses.

Cameroon's approach to industrialization and economic development immediately after independence in 1960 was interventionist. It had a very uneven tax system and trade policies that kept the price of imported goods high. During this time, Cameroon's economy saw explosive growth. Agricultural exports rose sharply, while the terms of trade fluctuated, as a consequence of real GDP growth of 4.6% annually. Public and private investment as a share of GDP remained fairly low at 2% throughout the same time period, whereas private investment's share of GDP rose from 11% in 1963 to around 19% in 1977. The average overall budget deficit was just around 1% of GDP throughout this time (Fambon et al., 2014), whereas government revenues accounted for about 18% of GDP. The conclusion of this period is characterised by the advent of oil extraction and transportation.

The actual gross domestic product had a decline of 40 percent in the third quarter of the period spanning from 1987 to 1993. During this sub-period, Cameroon experienced a deterioration in its economic and financial condition due to three factors: the increase in the value of the US dollar's effective real exchange rate, the simultaneous

decline in the value of the US dollar and export commodity prices such as oil, cocoa, coffee, and cotton, and the decrease in the country's oil production (Ghura, 1997).

There was a significant increase in the number of people without jobs, who then participated in a broad range of subsistence economic activities as a means of making ends meet. As a consequence, the private sector expanded throughout the nation. Following the crisis, the Cameroonian government launched reforms aimed at luring in more FDI. Private investment in some industries is now more attractive due to tax breaks made possible by the establishment of the investment law in 2002, which prioritised the characteristics of investors and investments. To facilitate the official procedures for acquiring all licences required for firms to function lawfully, a new business registration centre (one-stop shop) was constructed in 2010. In 2010, the government of Cameroon formed the Cameroon Business Forum to serve as a neutral venue for public and private sector dialogue. Additionally, in 2013, the government created the Agricultural Bank, the Small and Medium Size Bank, and the National Agency for the Development of Small and Medium-Sized Enterprises (Maurice & Pelagie, 2015).

Cameroon's future prosperity will depend on how well its skilled worker force is used. Entrepreneurship is often acknowledged as a key factor in economic growth (Dejardin, 2000) due to its innovative potential and effective use of resources. Cameroon's economy and society would gain if skilled emigrants were encouraged to pursue self-employment for the right reasons. Understanding the dynamics requires knowledge of the factors that motivate skilled emigrants to launch their own firms. The results of this study will shed light on whether the migrants' reasons for venturing into business were positive or negative. These difficulties offer a springboard for many

concerns to be voiced about the long-term viability of business ventures and the variables that lead to their short-term demise. The research outlined above provides a synopsis of the evolution of entrepreneurship in Cameroon. As shown above, this fact primarily impacted business owners in two major cities (Yaoundé and Douala), whereas business owners in other cities and the actions of business owners in eastern Cameroon are either unknown or less well-known.

Literature Review

In their 2017 study titled "Factors Affecting the Sustainability of Family Businesses in Cameroon: An Empirical Study in Northwest and Southwest Regions of Cameroon," Cho, Okuboyejo, and Dickson aimed to examine the diverse factors that impact the long-term viability of family businesses in Cameroon. The research used a mixed-methods methodology, integrating quantitative surveys and qualitative interviews to collect thorough data. Structured questionnaires were used to obtain quantitative data from a sample of family business owners in the northwest and southwest areas. The study's results uncovered many crucial elements that impact the long-term viability of family enterprises in Cameroon.

Using macro-level panel data, Mina and Pierre (2011) analyze the impact of taxes and tax progressivity on startup activity across a wide range of European nations. There are two primary aims that we meet. First, we look at the hypothesis that higher tax rates deter first-time business owners from venturing out on their own. Second, we look at how tax progressivity affects startups, specifically how it affects those who have never been self-employed before. They found that tax progressivity at earnings above the median has a significant and deleterious impact on new business formation. Our findings have policy consequences, which we elaborate on. According to the data,

encouraging new business owners would be easier if taxes were less progressive for those with high incomes (between 100% and 167% of median income). Similarly, the data in column (4) of the findings indicate that a one-unit decrease in progressivity would lead to a 0.35-unit rise in the rate of new business formation.

Olofinyehun, Adelowo, and Egbetokun (2017) who focused on the availability of successful business owners in Nigeria, was twofold. First, it demonstrates the availability of educated businesspeople in a typical developing nation. The research demonstrates that well-educated business owners are more likely to launch expansion-focused enterprises and offer competent oversight. They were also overrepresented in the formation and growth of innovative companies. Businesses that contribute to economic progress are far less likely to launch when there is a dearth of college-educated entrepreneurs. Knowing the possible pool of this kind of business owner is quite helpful. Second, the essay offered proof that mandatory entrepreneurship education may foster an enterprising spirit among the educated youth of a developing nation.

Entrepreneurship and Poverty Alleviation in Cameroon: A Vector Autoregressive Analysis is the subject of a study by Vukenkeng and Mukete (2014). The purpose of this research was to examine the connection between entrepreneurship and poverty reduction in Cameroon and to draw any conclusions about the strength of that connection. Since data for the study were only available for the years 1980–2013, that span was chosen for the study. This was also the time period during which many policies were enacted to alleviate poverty in the country in response to the worsening economic crisis. Hence, this work used a casual research technique, relying on secondary data from the National Institute of Statistics and data from the World Bank Development Indicators.

The purpose was to establish the cause-effect relationship between the variables. Theoretical and empirical works serve as foundations for the model. Vocational education and entrepreneurial programs have been shown to significantly reduce poverty (Ogundele, Akingbade, & Akinlabi, 2012). The traditional theory of entrepreneurship supports this view as well. The same holds true for per capita income; when it rises, more people will be able to afford food, shelter, and clothing.

Research Gap

We observe that most of the studies made use of primary data while employing mostly ANOVA and simple regression analysis. The current study will analyse the effects of entrepreneurship on the standards of living in Cameroon. This piece of work will serve in Cameroon and other countries. This study makes difference as it makes use of secondary data and also employs the use of ARDL regression technique.

Research Objectives

This paper aimed to investigate the effect of entrepreneurship on standards of living in Cameroon.

Specifically to,

- Evaluate the effect of value added in the primary sector on the standards of living in Cameroon.
- Determine the effect of value added in the secondary sector on the standards of living in Cameroon.
- Assess the effect of value added in the tertiary sector on the standards of living in Cameroon.

Methodology

Cameroon, a lower middle income nation, is located in Central Africa and has borders with Nigeria, Chad, the Central African Republic, Equatorial Guinea, and Gabon. It is projected to have a population of 27,198,628 in 2021 according to the World Bank (2023). The investigation followed a causal model. The WDI database, maintained by the World Bank, was used as a resource for this study. Many economic phenomena (Adam, 1992; Egwaikhide, 1999; Mafimisebi, 2001) were studied using the calculating method utilised in this study: co-integration analysis and the auto regressive distributive lag (ARDL) model. Time series variables are the focus of this method, which aims to assess their characteristics. The required number of differentiations before a component stabilises is a crucial criterion for this system. This implies that an Error Correction Mechanism may be thought of as a short-term dynamic adjustment that facilitates a return to equilibrium. In contrast to Granger's two-stage error-correction model, Hendry's (1995) single-stage model simultaneously offers short- and long-run elasticities, as well as the ECM term. We adopted this approach which can be represented as follow using primary difference of variables:

$$\Delta LSOL_t = \beta_0 + \beta_1 \Delta ent_{pt} + \beta_2 \Delta ent_{st} + \beta_3 \Delta ent_{tt} + \beta_4 \Delta sed_{ut} + \beta_5 \Delta hed_{ut} + \beta_6 \Delta hcp_{it} + \alpha L X_{t-1} + ECT_{t-1} + \varepsilon_t \dots (2)$$

Where ΔLX_t is the primary difference of the values of all the explanatory variables, ECT_{t-1} is the error correction term, LX_{t-1} is the lagged value of the log of all the independent variables, β_0 is the constant term, β_i (1,...,6) are the short run elasticities, α is the coefficient of the ECT which measures the speed of adjustment of unemployment their long run equilibrium level and must be negative and significantly different from zero and $-\alpha/\lambda$ gives the long run elasticities.

- Where $\ln gdp_{pc}$ = log of gross domestic product per capita which measures living standards
- $\ln ent_p$ = log of value added by entrepreneurship at the primary sector
- $\ln ent_s$ = log of value added by entrepreneurship at the secondary sector
- $\ln ent_t$ = log of value added by entrepreneurship at the tertiary sector
- $\ln sed_u$ = log of secondary education
- $\ln hed_u$ = log of tertiary education
- $\ln cpi$ = log of consumer price index

Analysis & Discussion

Unit Root Test

This sections gives us an illustration on the stationarity of variables and in this work, we did this by employing the Augmented Dickey-Fuller techniques of Unit Root analysis as follows.

Table 4.4 Augmented Dickey-Fuller Tests for Unit Root

	Test Statistic	1% Critical Value	5% Critical Value	10% Critical Value	Prob	Difference Level
lngdppc	-2.188	-3.641	-2.955	-2.611	0.2107	0
d. lngdppc	-4.353	-3.648	-2.958	-2.612	0.0004	1
lnentp	-0.326	-3.641	-2.955	-2.611	0.9217	0
d. lnentp	-6.678	-3.648	-2.958	-2.612	0.0000	1
lnents	-3.678	-3.723	-2.989	-2.625	0.0044	0
lnentt	-0.202	-3.641	-2.955	-2.611	0.9382	0
d. lnentt	-3.567	-3.648	-2.958	-2.612	0.0064	1
lnsedu	-1.262	-3.641	-2.955	-2.611	0.6465	0
d. lnsedu	-6.391	-3.648	-2.958	-2.612	0.0000	1
lnhedu	-0.480	-3.641	-2.955	-2.611	0.8958	0
d. lnhedu	-5.818	-3.648	-2.958	-2.612	0.0000	1
lnhpcpi	-3.781	-3.641	-2.955	-2.611	0.0031	0

Source: Author's Construct using STATA 14

Results from the unit root test show disparities of results per variables. One variable was found to be stationary at level being entrepreneurship at the tertiary sector and the rest were stationary at first difference. From the results of the Augmented Dickey-Fuller test presented in table above, we can observe that variables do fulfil the condition for running an ARDL model.

Lag Length Selection

As a pre-condition for running the bound test, it is important to determine the appropriate lag at which the test will be conducted. Table 4.4 below shows us the lag order selection test to be used for the entrepreneurship development equation.

Lag Order Selection Criteria

sample: 1984 - 2021, but with gap Selection -order criteria Number of obs = 18

lag	LL	LR	df	p	FPE	AIC	HQIC	SBIC
0	87.2481				3.2e-13	-8.91646	-8.86871	-8.5702
1	280.681	386.87	49	0.000	5.4e-20	-24.9645	-24.5826	-22.1945
2	1584.55	2607.7	49	0.000	1.6e-78*	-164.395	-163.679	-159.201
3	3741.77	4314.4*	49	0.000	-	-401.753*	-400.893*	-395.52*
4	3667.31	-148.93	49	-	-	-393.479	-392.62	-387.246

Endogenous: lngdppc lnentp lnents lnentt lnsedu lnhedu lnhpcpi
 Exogenous: _cons

Source: Author's Construct using STATA 14

From the table above, it can be observed that the appropriate lag selected by all the criteria (Akaike, Hannan and Quinn, information criteria and the schwart, likelihood ratio and the Final prediction

error) is 3. But two (2) lags are used when investigating the presence of long run co-integration in this study, due to limitation of available data.

Pesaran/Shin/Smith (2001) ARDL Bounds Test

Null Hypothesis: no levels relationship		
F = 3.821	3	
Critical value of the bound test level of significance	Lower Bound, I (0)	Upper Bound, I (1)
10%	2.409	3.698
5%	2.902	4.363
1%	4.093	5.961

Critical values for the boundaries test and the F-statistic are listed in the table above the research. We reject the null hypothesis of no co-integration if and only if the F-Statistic value (3.821) exceeds the upper limits test, and we fail to do so if the F-Statistic value (3.821) falls below the lower bounds test. This means that the findings become inconclusive about co-integration if the F-statistic value is between the top and lower boundaries (Pesaran et al, 2001). The null hypothesis of no long run relationship is rejected, indicating that there is evidence of co-integration among the

variables being studied. This conclusion is based on the computed value of the F-Statistic for the bounds test, which is 3.821. This value exceeds the upper bounds critical values at the 10% level of significance, but falls below the upper bounds critical values at the 5% and 1% levels of significance when using unrestricted intercept and no trend. If the presence of co-integration is detected, the researcher may proceed to estimate the long-term and short-term regressions of the autoregressive distributed lag (ARDL) model.

ARDL Results (Long and Short-Run Results)

Note: Dependent variable is standard of living

Variable	ADJ	LR Coefficient (Standard Errors)	SR Coefficient (Standard Errors)
Lnentp			
D1.			.4374282** (.1643102)
Lnents			
D1.			-.0054471 (.0059096)
Lnentt			
D1.			.5047457 ** (.1790666)
Lnsedu			
D1.			-.0547821 (.0632106)
Lnhedu			
D1.			.015895 (.0654215)
Lnhcpi			
D1.			1.0315*** (.3096495)
_cons			-.7773235 (2.413599)
Observation	42	42	42
R-squared	0.9203	0.9203	0.9203
Adj R-squared	0.8513	0.8513	0.8513

Standard errors in parentheses

*** p<0.01, ** p<0.05, * p<0.1

Source: Author's Construct using STATA 14, 2023

From the table for short run relationship between the variables above, it is observed that there is a positive significant effect of entrepreneurship at the primary sector on standards of living in Cameroon in the short run (.4374282) at 5% level of significance and an insignificant effect of entrepreneurship on standards of living in the long run (.0556715). It is also observed from the ARDL results that entrepreneurship at the secondary sector was found to exert an insignificant effect in the long run (.0094646) while in the short run (-.0054471) entrepreneurship at the secondary sector was found to exert a negative insignificant effect on standards of living in Cameroon. The coefficient for entrepreneurship in the tertiary sector was positive in both the short term (0.5047457) and long term (0.3977586), and statistically significant at a 5% level of significance in the short term, but not significant in the long

term. In the long run, secondary education was shown to have a positive but statistically insignificant impact (0.0990537) on standards of living in Cameroon. However, in the short run, secondary education was found to have a negative but statistically insignificant effect (-0.0547821). Further findings indicate that there is a statistically negligible negative impact (-0.1986676) in the long term and a statistically insignificant positive effect (0.015895) of higher education on standards of living in Cameroon. The inflation rate, as measured by the consumer price index, had a positive coefficient of 0.8991019 in the long term, which was statistically significant at a 5% level of significance. Additionally, in the short term, it had a substantial influence on the standards of living in Cameroon, with a coefficient of 1.0315, which was statistically significant at a 1% level of significance. The ECT coefficient has a negative

value of -0.1859341 , indicating a quick adjustment speed towards the long-term equilibrium. This means that 18.6% of any observed disequilibrium in the current year will be resolved in the next year.

Research Findings

Value added at primary sector rates positively affects living standards in Cameroon in the short term, as seen in the table of short run relationships between the variables provided above. Development of entrepreneurship is one of the key factor(s) in solving Georgia's unemployment problem, as shown by Kellee (2014), who demonstrated that we can confirm with statistical significance that change in entrepreneurship has a positive effect on job creation by lowering unemployment level., Vocational education and entrepreneurial programmes have been shown to significantly reduce poverty (Ogundele, Akingbade, & Akinlabi, 2012). The traditional theory of entrepreneurship supports this view as well. Just as a rise in the nation's average income allows more people to afford the necessities of life, so too does a rise in the per capita income (Doran, McCarthy, & Connor O'Connor, 2018).

The ARDL findings also show that the effects of value added in the secondary sector have a negative insignificant effect on living standards in Cameroon in the short run, while the effects of entrepreneurship in the secondary sector have a positive insignificant effect on living standards in the long run. In a recent study, Ogunlana The main sector of this research does not reflect the importance of entrepreneurship in attaining economic development for the nation. Quantile regressions showed in (2010) that there is a welfare hierarchy in jobs, and that entrepreneurship may help alleviate unemployment, spur creativity and productivity gains, and broaden the economy's income base.

The effects of value added at the tertiary sector

which was measured using consumer price index had positive coefficient both in the short and long but only significant in the short run. Akiri, Onoja and Kunanzang (2016) showed that as entrepreneurs increase so do employment rate. This outcome is explained with the help of the Philips curve who proved that increase in the level of entrepreneurship at the tertiary sector is an indication of lower levels of unemployment. Lower levels of unemployment implies a higher number of persons actively involved in economic activities which eventually lead to high productivity thereby improving the GDP of the economy. More so, with more persons working and earning income, this might bring about an improvement in the production of the country and therefore economic growth. According to research by Folarin Ogunlana (2018), a country's economic crisis may be mitigated by the promotion of entrepreneurial activity. As well as encouraging the growth of small and medium-sized businesses, entrepreneurship in Nigeria may create new jobs, spur innovation, boost output, and broaden the country's tax base.

Secondary educational attainment was found to exert a negative insignificant effect on standards of living in Cameroon in the short run and a positive insignificant effect in the long run. However, all the short run long run coefficients were found to be statistically insignificant. These results are contrary to our a priori expectation. Nevertheless, these results may highlight the issue concerning the quality of foreign investments in Cameroon. Most of foreign investments in Cameroon are geared towards primary sector industries with low spillover effect and low value added. They concentrate mostly on extractive industries such as mining and agriculture. Ivana, Ante, Gaia (2011) viewed that there is a positive correlation (with the value of 0.130) between student activities and the Students' Entrepreneurial Orientation in Business (SEOB) index, with the Pearson coefficient of linear correlation being statistically significant at

the 5% level which is not in line with the study.

More results revealed that there positive insignificant effect in the short run and a negative insignificant effect of tertiary educational attainment on standards of living in Cameroon. This result is not in line with our a priori expectation. This finding does not confirm the finding of Shilpa and Sindhi, (2010), who found out that in times of high tertiary educational attainment and business prosperity favours employment so as standards of living. However, the research does not provide any conclusive evidence about how the regional tertiary educational attainment status impacts the probability of starting a firm. The regression analysis of tertiary educational attainment demonstrates a positive coefficient. Also, the Shopkeeper effect doesn't support the finding which holds that there is a direct relationship between unemployment and the level of employment which leads increased standards of living.

Inflation rate which was measured using consumer price index had positive coefficient in the long (.8991019) and significant at 5% and a significant effect on the standards of living in Cameroon in the short run(1.0315) at 1% level of significance. In addition, Shahzad et al.'s (2012) research shows that people are really forced to take out loans and overwork in order to meet their family's basic needs as a result of inflation. It was also determined that the middle class's quality of living fell sharply in 2011 compared to 2010 as a result of inflation, as their costs climbed sharply while their income grew only little.

Conclusion

A greater grasp of the processes that contribute to standards of living is necessary for policymakers, corporate leaders, academics, and other

internationally oriented individuals as the globe becomes more linked and differences across the nations grow. Many people believe that entrepreneurship may help alleviate the high rates of poverty and unemployment that plague some nations today. Entrepreneurship helps a community thrive by creating new employment opportunities, lowering the unemployment rate, and boosting regional GDP and living standards. New goods, technologies, and manufacturing processes may be introduced to the market, and productivity and competition can be increased, all of which can have an impact on a country's economic success.

Recommendations

The government and other institutions can create an environment that supports entrepreneurship by offering tax breaks, reducing regulations, providing access to funding, and creating a network of resources for entrepreneurs.

Education and training programs can help individuals develop an entrepreneurial mindset by teaching skills such as creativity, innovation, and risk-taking.

Experienced entrepreneurs can offer guidance and mentorship to aspiring entrepreneurs, while networking events can provide opportunities to connect with potential partners, investors, and customers.

Celebrating the success of entrepreneurs can inspire others to pursue entrepreneurship and highlight the positive impact that entrepreneurship can have on communities and economies.

References

Akiri, S. E., Onoja, E., & Kunanzang, P. S. (2016). Entrepreneurship and job creation in Nigeria. *IIARD International Journal of Economics and Business*

Management, 2(3), 61-67.

Cho, N. M., Okuboyejo, S., & Dickson, N. (2017). Factors affecting the sustainability of family businesses in Cameroon: An empirical study in northwest and southwest regions of Cameroon. *Journal of Entrepreneurship: Research & Practice*, 2017.

Dejardin, M. (2000). Entrepreneurship and economic growth: An obvious conjunction. *Institute for Development Strategies*, 4, 2-12.

Dejardin, M. (2000). Entrepreneurship and economic growth: An obvious conjunction. *Institute for Development Strategies*, 4, 2-12.

Doran, J., McCarthy, N., & O'Connor, M. (2018). The role of entrepreneurship in stimulating economic growth in developed and developing countries. *Cogent Economics & Finance*, 6(1), 1442093.

Egwaikhide, F. O. (1999). Determinants of imports in Nigeria: A dynamic specification.

Fambon, O., Fleury, E., Harter, G., Pissard-Gibollet, R., & Saint-Marcel, F. (2014). FIT IoT-LAB tutorial: hands-on practice with a very large scale testbed tool for the Internet of Things. *10èmes journées francophones Mobilité et Ubiquité, UbiMob2014*.

Fambon, S., McKay, A., Timnou, J. P., Kouakep, O. S., Dzossa, A., & Tchakoute, R. (2014). *Growth, poverty, and inequality: The case study of Cameroon* (No. 2014/154). WIDER Working Paper.

Gamede, B. T. (2020). Roles of entrepreneurship as a tool to improve economic development: Case of job creation in developing nations. *Journal of Entrepreneurship Education*, 23(6), 1-14.

Gamede, B. T., & Uleanya, C. (2017). The role of entrepreneurship education in secondary schools at further education and training phase. *Academy of entrepreneurship journal*, 23(2), 1-12.

Ghura, M. D. (1997). *Private investment and endogenous growth: Evidence from Cameroon*. International Monetary Fund.

Hendry, D. F. (1995). *Dynamic econometrics*. Oxford University Press on Demand.

Hisrich, R. D., & Peters, M. P. (1989). Views of Trade

Activity with the Soviet Union and China by US Manufacturers. *Journal of Global Marketing*, 2(2), 53-73.

King, A. M., & Aaron, C. K. (2015). Organophosphate and carbamate poisoning. *Emergency Medicine Clinics*, 33(1), 133-151.

Landstrom, H. (2007). *Pioneers in entrepreneurship and small business research* (Vol. 8). Springer Science & Business Media.

Maurice, F. O., & Pelagie, N. Z. P. (2015). Entrepreneurship development in a local context: Evidence from entrepreneurs in the eastern region of Cameroon. *Applied Economics and Finance*, 2(2), 79-90.

Mead, D. C., & Liedholm, C. (1998). The dynamics of micro and small enterprises in developing countries. *World development*, 26(1), 61-74.

Njoroge, C. W., & Gathungu, J. M. (2013). The effect of entrepreneurial education and training on development of small and medium size enterprises in Githunguri District-Kenya. *International Journal of Education and research*, 1(8), 1-22.

OECD. Centre for Educational Research and Innovation (CERI). (1998). *Education at a glance: OECD indicators 1998*. Organisation for Economic Co-operation and Development, Paris, France.

Ogundele, O. J. K., Akingbade, W. A., & Akinlabi, H. B. (2012). Entrepreneurship training and education as strategic tools for poverty alleviation in Nigeria. *American international journal of contemporary research*, 2(1), 148-156.

Ogunlana, F. (2018). The role of entrepreneurship as the driver of economic growth.

Olofinyehun, A. O., Adelowo, C. M., & Egbetokun, A. A. (2017). The supply of high-quality entrepreneurs in developing countries: evidence from Nigeria. *Science and Public Policy*, 45(2), 269-282.

Timmons, J. A., Spinelli, S., & Tan, Y. (2004). *New venture creation: Entrepreneurship for the 21st century* (Vol. 6). New York: McGraw-Hill/Irwin.

Uleanya, C., & Gamede, B. T. (2018). Correlates of pedagogic malpractices. *The Independent Journal of Teaching and Learning*, 13(2), 36-52.