

## **REVIEW OF FISCAL POLICY FOR ATTAINMENT OF SUSTAINABLE DEVELOPMENT GOALS (SDGS) IN NIGERIA**

**Olaniyi, A. O.**

**Department of Environmental Management,  
Faculty of Environmental Sciences,  
Kaduna State University, PMB 1010, Kafanchan, Kaduna State.  
lakeem.olaniyi@kasu.edu.ng**

### **Abstract**

Major challenge facing attainment of Sustainable Development Goals (SDGs) amongst Nations is mobilization of sufficient domestic funds as against foreign aids, grants and donations for addressing developmental and or environmental challenges. Taxation as a major source of Domestic Resource Mobilization (DRM), is generally imposed by government to raise funds for developmental projects, and or encourage environmentally friendly behavior amongst the citizens. However, poor fiscal policy could encourage wasteful consumption of natural resources thereby exacerbating environmental problems and is thus disincentive to the attainment of SDGs in the long run. This review is conducted to conceptualize the manner taxation through Financial and Company Allied Acts (CAMA), 2020 could assist in attainment of SDGs and consequently Sustainable Environmental Management (SEM) in Nigeria. Against this background, the Federal Government of Nigeria promulgated Financial Act, 2020 and the Company and Allied Matters Act CAMA, 2020 to help in capturing the emerging, vast digital/online transactions and in formalizing the hitherto neglected informal sectors into the tax base thus increasing the revenue of the Government respectively. However, increasing of the Value Added Tax (VAT) on essential commodities over the same period would amount to overtaxing particularly the poor. Thus, jeopardizing the potential gains of the two (Financial Act and CAMA, 2020) fiscal policies. Therefore, this study recommends reduction of VAT on essential commodities, removal of the unwarranted tax holidays enjoyed by the affluent and effective administration of tax funds in order to deepen the gains (attainment of SDGs) achieved from the two fiscal (Financial Act and CAMA, 2020) policies in the country.

**Keywords:** *Domestic Resources; Foreign Aids and Donations; Informal Sectors; Fiscal Policy; Sustainable (Environmental Management) Development Goals (SDGs)*

### **Introduction**

#### **Sustainable Development Goals (SDGs) and Millennium Development Goals (MDGs)**

World leaders gathered at the United Nations headquarter, in the year 2015, to agree on the mode of implementation of Sustainable Development Goals (SDGs) (United Nations, 2015) aimed at ending poverty and hunger through access to nutritious food; healthcare; qualitative education; water, sanitation and energy global peace and cooperation (Costanza, et. al., 2014). These SDGs are adjudged as integrative and transformative compared to the preceding Millennium Development goals (MDGs) (United Nations, 2011; UNEP, 2013; UN, 2020; Nilsson, et al., 2017; ICSU, 2017) with the achievement of these SDGs involving public expenditure to deliver on social goods and services embedded in the SDGs (Long and Miller, 2017; Guido, 2015).

Scenarios in the foreign aids, donations and grants have indicated declining trends due to global recession, greater domestic demand and foreign policy of donor countries (Murshed & Khanaum, 2013) underscoring the need for aggressive Domestic Resource Mobilization (DRM)

by the hitherto the aid receiving countries in their bid to attain SDGs (Yamada, 2016; World Bank, 1998). The need for aggressive DMR becomes more evident given that the global population has been projected to increase by another 2 billion by the year 2050 with this increase mostly occurring in the World's Least Developed Countries (UN, 2017; Mechiche - Alami & Abdi, 2020). As the population grows, so also do the demand for basic human needs increases (United Nations., 2017). Therefore, this study attempts to review the role effective fiscal policy (taxation) could play in assisting countries to achieve the SDG goals.

### **Foreign Aids and Effects on Economies of the Recipient Countries**

Foreign aids in form of physical goods, skills and technical knowhow, financial grants and concessional loans - started immediately after the World War II (McGillivray, et.al., 2006) with the aims of assisting countries to meet humanitarian needs, achieve developmental growth, reduce poverty, secure political interests, fight terrorism and promote human rights (Mahembe, et al., 2019; Riddell, 2014; OECD, 2009). Several arguments have been advanced on the impacts of foreign aids on the growth and development of the recipient countries (Hirano & Otsubo, 2014; Arndt, et al., 2015). Many researchers agreed that foreign aids with "good" local policy will bring about economic growth in the recipient countries (Doucouliagos & Paldam, 2009) Whereas, other scholars believed that foreign aids erode institutional quality and encourages corruption, therefore, negatively affecting the economy of the recipient nations (Arvin & Barillas, 2002; Gomanee, et. al., 2005). For instance, Mathew, 2009 reported a drop of 0.59 % per annum in the per capita Gross Domestic Product (GDP) of African countries between 1975 and the year 2000 when they (African Nations) received lots of foreign aids (Mathew, 2009).

Tax is intrinsically linked to development as taxation provides a stable and reliable source of revenue for financing infrastructural development (IMF, 2015). Given that public sector financing is the key to the success of SDGs, therefore, "sound tax policies" will play critical roles in promoting private investments, eradicate poverty and ensure inclusive growth given that taxation provides the most appropriate instrument for increasing savings for capital formation (Kaldor, 1963). IMF & World Bank, 2016 indicated that lack of resources from taxation in the developing countries is the major impediments to poverty reduction, sound health, education, social security and the achievement of the SDGs in the region.

Since, attainment of SDGs will require active participation of the private sector for inclusive growth and job creation, therefore, tax policies that promote active participation of the private sector would assist in attracting foreign direct investment (FDI), provide jobs, increase productivity and higher Gross Domestic Product (GDP). Aside from this, taxation is a major interface between citizens and government (Bird, 2015), therefore, tax administration would not only assist in economic development but also help in building public trust in the government through effective tax administration (Moore, 2007). Fiscal policy may also have impact on SDGs if it allows achievement of infrastructural investment and development (SDG 9); environmental sustainability (carbon taxes), and health outcomes (taxes on harmful and unhealthy products) contribute to achievement of sustainable development goals (SGDs).

While fiscal capacity development is the key to National Economic Development, however, overtaxing can be counterproductive. A recent study by the International Monetary Fund (IMF)

suggested a minimum tax of 12 - 13% to GDP ratio for achievement of accelerated growth and development (Tamarappoo, et. al., 2016; Reeves, et. al., 2015). However, a tax – to - GDP above 15% (IMF benchmark), as experienced in Burkina Faso (Fenochietto & Pessino, 2013) and many other African countries is counterproductive to new businesses (Besley & Person, 2016) thus inimical to investment and growth and skewed to benefiting certain fraction of the society to the neglect of the larger majority of the citizens therefore inconsistent with the attainment of SDGs (World Bank, 2017; Pritchett & Aiyar, 2015). For instance, studies have found that an expenditure of 6.8% budget on education in South Africa has not improved the educational attainment of the poor in the country. While high tax – to – GDP ratio in Zimbabwe has only seen the government committing about 85% of her income to wage bill (IMF, 2016).

### **Consumption Taxes and Vulnerability of Households to Poverty**

Domestic Resource Mobilization (DRM) could be raised from sales tax, value - added tax (VAT), corporate income tax and personal income tax, social security contributions, excise taxes, customs duties and export taxes. Lustig, 2018, categorized vulnerability of households to increasing consumption tax into four viz: ultra poor; extreme poor; moderate poor and the vulnerable “strugglers”. Available reports indicated that the vulnerable households are capable of reverting back into poverty with increased consumption tax. For instance, increase of consumption tax in Armenia, Bolivia, Brazil, El Salvador, Guatemala, Indonesia, Mexico, Russia, Sri Lanka, Tunisia, Ethiopia, Ghana, and Tanzania have impoverished households the more despite increased social infrastructures and cash transfers (Higgins & Lustig, 2016). To mitigate this problem, the Ethiopian government in 2016, expanded the coverage of the Productive Safety Net Program (PNSP) - the cash transfer system - to include more households and also raised the threshold of taxable personal income (Higgins & Pereira, 2014; Stiglitz, 2012).

Taxation can impact the implementation of SDGs through spillover effects. Spillover effects can lead to increased tax evasion, harmful tax competition among countries, illicit financial flows (IFFs) and base erosion and profit shifting (BEPS). To address this problem, several global or regional tax organizations were formed to enhance cooperation in efficient tax administration amongst member countries. Example of such is a platform designed and launched by the International Monetary Fund (IMF); Organization for Economic Co - operation and Development (OECD); United Nations (UN) and the World Bank Group (WBG) to intensify the cooperation among member countries and provide technical support; share information, foster international cooperation in combating illicit financial flows and harness opportunities in digital economy.

Automated information systems can improve tax compliance, expand tax base, decrease tax transaction costs and improve service delivery because digital payment provides better means of verifying economic outcomes of taxpayers and can help to formalize and tax the hitherto non - formal sectors of the economy. Digital technologies can also assist countries in combating IFFs through improved customs administrations, application of anti-money laundering rules, better enforcement and operation of beneficial ownership registries and financial supervision, rapid processing of large data sets thus assisting in timely identification of illicit transactions.

However, digitalization of business models generate issues, because of the difficulties in defining the location of and measuring the values of the digital economy. Currently, there is no consensus amongst countries on how digital economy should be taxed. While, suggestions have been made to the use of data volume as an indicator, however, lack of universal standard do generate possibilities for fragmentation in approaches across different jurisdictions (Lee, 2016).

#### **Case Study – Nigeria.**

Nigeria is located in the Western Africa with a total land area of 923,768 square kilometres bounded by the Republic of Niger to the North; Chad to the Northeast; Cameroon in the East and Southeast; Benin in the West and the Gulf of Guinea in the South. Nigeria has thirty-six (36) states and 774 local government areas (LGAs) with an estimated population of 190 million making it the most populous black race (Emmanuel, 2014). The country has 62.6% of her population below the poverty line (PPP 1.25 \$ per day), low human development index (HDI value = 0.527) and low SDGs Index of 36.1% against the regional average of 42.5% (Federal Government of Nigeria, 2017). Tax administration in Nigeria is vested in the three (Federal, States and Local) tiers of government. Major challenges to the implementation of SDGs in Nigeria include monolytic nature of her economy, dwindling agricultural productivity, unemployment and loss of job as a result of the global economic recession, infrastructural deficit, technological gap, humanitarian crisis, militancy, abundance of ‘non – taxable’ informal sectors (Federal Government of Nigeria, 2017). Therefore, to realize enough income through taxation, the government of the country enacted the Financial and the Company and Allied Matter Act (CAMA), 2020.

#### **Companies and Allied Matters Act, (CAMA) 2020**

The Companies and Allied Matters Act, 2020, was enacted to replace the extant Companies and Allied Matters Act of 1990 with the aim of promoting the ease of doing business, making provisions for taxing digital businesses and minimizes regulatory requirements and the compliance costs during formalization of the informal sectors. For instance, several sections and sub sections of the new CAMA Act 2020 make provision for electronic application process through e - registration portal and virtual meeting of the companies’ shareholders.

Specifically, section 18, sub – section 2 of the new CAMA act makes it possible to establish a private company with only one (1) member. Thus, removing the unnecessary need for partnership before legally owning a business in Nigeria. Section 40, sub section 1, provides that the applicant can sign the introduction of Statement of Compliance (SOC) without the service of a lawyer or notary public.

Section 27 of the CAMA act 2020, removes the need for authorized share capital with minimum share capital at the time of incorporation. `Section 98 of the new CAMA act stipulate that Common Seal is no longer mandatory in authenticating business documents. Section 402 of the act provides that small companies or single shareholder companies need not appoint auditors at the annual general meeting. So also Section 330, sub section 1 of the act has waived the need to appoint Company Secretary for private companies.

Section 223, sub section 12 of the new Act has reduced the filing fees for Registration of Charges payable to the Corporate Affairs Commission (CAC) of up to 65%. Section 849 of the act stipulates that two or more NGOs, under different registrations but with similar goals can

merge to form one organization. Section 119 requires that persons with significant control in a company may disclose its shareholding to other shareholders.

Sections 434 to S.549 and Sections 718 to 721 of the new CAMA Act introduce a framework for rescuing a company in distress through Limited Liability Partnerships and Limited Partnerships. This implies that startups enjoy the benefits of partnership with protection of their personal assets from being sold in case of company's liquidation.

### **Financial Act, 2020**

Finance Act came into force on 13th January 2020, as an outcome of consolidation of several (Companies Income Tax (CITA); Value Added Tax; Customs and Excise Tariffs; Personal Income Tax; Capital Gains Tax; Stamp Duties and the Petroleum Income Tax) acts. The underlisted sections in the act provide a summary of the importance of act in increasing the tax base and tax take of the country. Section 9 of the CITA was amended to check for multiple taxation, and also to charge taxes on collaterals. The compulsory requirement of the use of Tax Identification Number (TIN) for opening and operation of existing bank account by companies under the section 10 of the new CITA would minimize tax evasion by companies. Section 13 of the Act also made provision for taxation of companies with electronic or online business within the country. Whereas section 19 of the Act, exempted excess dividend from further taxation.

Section 23 exempted franked investment incomes from tax liabilities. Section 16 of the CITA defined what constitutes "investment income" for the purposes of taxation. The Act increased the monetary penalty for late filing of tax returns. The Finance Act introduced the concept of "Significant Economic Presence" (SEP) as a new basis for the taxation of digital transactions by non - resident companies. Prior to the enactment of Finance Act, non - resident companies were only taxable in Nigeria only if they had permanent establishment in the country. Implying that, digital companies without physical presence in Nigeria were not liable to pay income tax prior to the enactment of the Finance Act 2020. However, section 13(2)(c) of CITA provides that a non - Nigerian company will be deemed to have derived profits from Nigeria and so taxable, if the company transmits, emits or receives signals, sounds, messages, images or data of any kind by cable, radio, electromagnetic systems, or any other electronic or wireless apparatus to Nigeria.

### **Conclusion**

Achieving the SDG involve public expenditure to deliver on social services and infrastructures embedded in the goals. Since substantial proportion of the public finance is expected to be raised through Domestic Resource Mobilization (DRM) - tax, the introduction of Finance Act and Company and Allied Matter Act, (CAMA) 2020 into the Nigerian tax system would improve the DRM of the country through consolidation of the existing tax laws for avoiding tax evasion, taxing digital businesses, improving the ease of doing business and assisting in capturing all the informal sectors into tax paying entities thereby, broadening the tax base of the country and thus improving the capacity of the Country to finance her attainment of SDGs. Again, the Nigerian Government in September, 2019 raised her consumption tax ie VAT from 5 % to 7.5 % amidst several other fiscal policies to secure greater domestic resources to finance attainment of her SDGs. Given the existing poverty level amongst the citizen, it is obvious that this policy would not diminish the disposable income of the citizenry and impoverish the

vulnerable households and or make fragile household more vulnerable. Therefore, the government is expected to undertake a comprehensive analysis of the bearer of the burden of taxation, assesses the beneficiaries of transfers in order to avoid unintended results from the fiscal policy. To achieve this, the threshold of taxable income needs to be reviewed from time to time and the Social Security (Cash Transfer) need to be well-targeted (Woldehanna, et al., 2017). Moreso, government needs to ensure that the tax systems is effective enough to curb tax evasion by the Country'elites, and Government should refrain from subsidizing goods disproportionately consumed by the affluent, and to exempt or keep consumption taxes on basic goods as low as possible. Achieving these all alone by individual Country will not be feasible without adequate support and cooperation from the global communities. Transparency with regards to equitable distribution of wealth, reduction in corruption, clearer tax laws, fair and transparent processes of collection will improve tax morale and raise voluntary tax compliance and thus stop tax evasion, broadened and deepen the tax base and tax take of Nigeria. Raising enough revenues through taxation will not be enough to bringing about the attainment of SDGs in Nigeria, however, the manner the tax revenue is allocated to ensure equity, promote inclusiveness and address social needs of people are equally important to attainment of SDGs in the Country. Therefore, government should focus on clear, non - discriminatory and well - implemented taxation policies to create an atmosphere that nurtures local and foreign investments as well as protect low - income households for attainment of Sustainable (Environmental Management) Development Goals.

### **Recommendation**

Taxation has been identified as the most significant mean of mobilizing adequate domestic funds for provision of socio infrastructure for attainment of the Sustainable Development Goals (SDGs) within nations of the World because tax instrument has the potential of providing stable and reliable revenue for financing infrastructural development, promoting private sector's participation in the national economic development, attracting foreign direct investment (FDI), providing jobs, increasing productivity and thus Gross Domestic Product (GDP), building public trust in the government, achieving infrastructural investment/development, achieving environmental sustainability and wholesome health outcomes through prohibition / discouraging environmental unfriendly consumption behavior amongst the citizens. Implementation of the Financial Act and Company Allied Acts (CAMA) both promulgated in 2020 by the Nigerian government would assist in increasing the tax base of Nigeria thus resulting in generation of more income to the government and consequently assist in attainment of the Sustainable Environmental Development Goals (SDGs). However, the long term benefits of these fiscal policies on the attainment of the SDGs involve judicious utilization of the resources so mobilized for the provision of socio - infrastructural amenities for the improvement of the livelihood of the masses. However, increment in tax on essential household commodities majorly consumed by the masses would jeopardize the gains could have accrued from the Financial Act, 2020 and CAMA, 2020 policies. Therefore, this study recommends reduction of Value Added Tax on essential commodities majorly consumed by the poor as well as removal of unwarranted tax incentives/holidays enjoyed by the rich in the country in order to maximize the gains from these fiscal policies.

## References

- Arndt, C., Jones, S., & Tarp, F. (2015). Assessing foreign aid's long - run contribution to growth and development. *World Development*, 69, 6 – 18.
- Arvin, M. B., & Barillas, F. (2002). Foreign aid, poverty reduction, and democracy. *Applied Economics*, 34(17), 2151 – 2156.
- Bank., W. (1998). *Assessing aid: What works, what doesn't, and why*. Oxford University Press.
- Bank, I. and W. (2016). Domestic resource mobilization and taxation. Issue Brief Series July 2016, Interagency Task Force on Financing for Development.
- Bank, W. (2017). Paying taxes. Available at: <https://www.pwc.com/gx/en/services/tax/payingtaxes-2017.html>. Accessed on October 06, 2025.
- Bird, R. M. (2015) Improving tax administration in developing countries, *Journal of Tax Administration* 1(1): 23 - 45.
- Besley, T. & Person, T. (2016). Debating the size of government is a distraction. London School of Economics.
- Costanza, R., mcGlade, J., & Lovins, H. (2014). An overarching goal for the UN Sustainable Development Goals. *Solutions*, 5(4), 13.
- Djankov, S., Montalvo, J. G. & Querol, M. R. (2006). Does foreign aid help ? *Cato Journal*, 26(1), 1 –28.
- Doucoulagos, H., & Paldam, M. (2009). The Aid effectiveness literature: The sad results of 40 years of research. *Journal of Economic Surveys*, 23(3), 433 – 461.
- Emmanuel, I. O. (2014). Nigeria - A Country Profile. *Journal of International Studies* Vol. 10, 151-162 (2014)
- Federal Government of Nigeria. (2017). Implementation of the SDGs : A national voluntary review. Available at <https://sustainabledevelopment.un.org/content/documents/16029Nigeria.pdf>. Assessed on October 14 2025.
- Fenochietto, R., & Pessino, C. (2013) 'Understanding countries' tax effort'. IMF Working Paper WP/13/244. Washington, DC: International Monetary Fund. Available at: <https://www.imf.org/external/pubs/cat/longres.aspx?sk=41132.0>. Accessed on October 20, 2025.
- Gomanee, K., Morrissey, O., Mosley, P., & Verschoor, A. (2005). Aid, government expenditure, and aggregate welfare. *World Development*, 33(3), 355 – 370.
- Guido., S.T. (2015). Investment needs to achieve the sustainable development goals: Understanding the billions and trillions. "SDSN working Paper, Version 2. <http://unsdsn.org/wp--current/uploads/2015/09/151112-SDG-Financing-Needs.pdf>. Accessed on October 20, 2025.
- Higgins, S., & Lustig, N. (2016). Can a poverty-reducing and progressive tax and transfer system hurt the poor. *Journal of Development Economics*, 122, 63 – 75.
- Hirano, Y., & Otsubo, S. (2014). Aid is good for the poor. policy research working paper; No. 6998. World Bank Group, Washington, DC. World Bank. <https://openknowledge.worldbank.org/handle/10986/19397> License: CC BY 3.0 IGO. Accessed on October 5, 2025.
- ICSU, International Council for Science, (2017). A guide to sdg interactions: From Science to implementation [D.J. Griggs, M. Nilsson, A. Stevance, D. McCollum (eds)].
- IMF, International Monetary Fund, (2015). Revenue mobilization in developing countries. Fiscal Affairs Department. Available at <https://www.imf.org/external/np/pp/eng/2011/030811.pdf>

- Kaldor, N. (1963). Will underdeveloped countries learn to tax? *Foreign Affairs*, 41(2), 410 – 419.
- Lee, H.C. 2016. Can electronic tax invoicing improve tax compliance? a case study of the republic of korea's electronic tax invoicing for value-added tax. Available at: <https://openknowledge.worldbank.org/bitstream/handle/10986/23931/Can0electronic00for0value0added0tax.pdf?sequence=1&isAllowed=y> Policy Research Working Paper 7592. Accessed on September 26, 2025.
- Long, C., & Miller, M. (2017). Taxation and the sustainable development goals. do good things come to those who tax more? Briefing Note. Available at <https://www.odi.org/sites/odi.org.uk/files/resource-documents/11695.pdf>.
- Lustig, N. (2018). Fiscal policy, income redistribution and poverty reduction in low- and middle-income countries: in commitment to equity handbook. estimating the impact of fiscal policy on inequality and poverty. CEQ Institute and Brookings Institution Press.
- Mahembe, E., Nicholas, M., & Odhiambo, N. M. (2019). Foreign aid and poverty reduction: a review of international literature. *Cogent Social Sciences*, 5(1), 1625741.
- Mathew, K. J. (2009). Foreign aid & underdevelopment in Africa: The Gambia echo. Available at. <http://www.thegambiaecho.com/Homepage/tabid/36/articleType/ArticleView/articleId/12/FOREIGN-AID-UNDERDEVELOPMENT.aspx>. Accessed on September 25, 2025.
- McGillivray, M., Feeny, S., Hermes, N., & Lensink, R. (2006). Controversies over the impact of development aid: it works; it doesn't; it can, but that depends. *Journal of International Development*, 18(7), 1031 – 1050.
- Moore, M. (2007). How does taxation affect the quality of governance? IDS Working Paper 280. Brighton: Institute for Development Studies. Available at: <http://www2.ids.ac.uk/futurestate/pdfs/Wp280.pdf>. Accessed on October 20, 2025
- Murshed, M., & Khanaum, M. M. (2013). Impact of foreign aid in the economic development of recipient country. *Journal of the Bangladesh Association of Young Researchers (JBAYR)*, 2(1).
- United Nations. (2011). The millennium development goal report 2011. [http://www.un.org/millenniumgoals/pdf/\(2011\\_E\)MDGReport2011\\_BookLR.pdf](http://www.un.org/millenniumgoals/pdf/(2011_E)MDGReport2011_BookLR.pdf)
- Nilsson, M; Griggs, D; Visbeck, M; Ringler, C; & McCollum, D. (2017). Introduction: A framework for understanding sustainable development goal interactions. in a guide to sdg interactions: from science to implementation. part two: end hunger, achieve food security and improved nutrition and promote sustainable agriculture. Griggs, D.J.; Nilsson, M.; Stevance, A.; McCollum, D. (Eds.). Paris, France: International Council for Science (ICSU). <https://council.science/wp-content/uploads/2017/03/SDGs-interactions-framework.pdf>. Accessed on October 16, 2025.
- OECD (Organization for Economic Co-operation and Development). (2009). Managing aid: Practices of DAC member countries. Available at <https://www.oecd.org/dac/peer-reviews/35051857.pdf>. Accessed on September, 28, 2025.
- Pritchett, L. & Aiyar, Y. (2015). Taxes: Price of civilization or tribute to leviathan? Center for Global Development Working Paper No. 412 pg23.
- Reeves, A., Gourtsoyannis, Y., Basu, S., McCoy, D., McKee, M., & Stuckler, D. (2015). Financing universal health coverage effects of alternative tax structures on public health systems: cross -national modelling in 89 low - income and middle - income countries'. *Lancet*, 386, 274 – 280.
- Riddell, R. C. (2014). Does foreign aids really work? keynote address to the australasian aid and international development workshop, canberra 13th February 2014 Available at: <https://devpolicy.org/2014-Australasian-Aid-and-International-Development-Policy-Workshop/Roger-Riddell-Keynote-Address.pdf>. Accessed on October 16, 2025.

- Stiglitz, J. E. (2012). The price of inequality: how today's divided society endangers our future. sustainable humanity, sustainable nature: Our responsibility pontifical academy of sciences, Extra Series 41, Vatican City 2014 Pontifical Academy of Social Sciences, Acta 19, Vatican City 2014 [www.pas.va/content/dam/accademia/pdf/es41/es41-stiglitz.pdf](http://www.pas.va/content/dam/accademia/pdf/es41/es41-stiglitz.pdf). Accessed on October 13, 2025.
- Tamarappoo, R., Pokhrel, P., Raman, M. & Francis, J. (2016). Analysis of the linkage between domestic revenue mobilization and social sector spending. Washington, DC: USAID. Available at: [http://pdf.usaid.gov/pdf\\_docs/PBAAE640.pdf](http://pdf.usaid.gov/pdf_docs/PBAAE640.pdf). Accessed on September 05, 2025.
- United Nations, (2020). Inter-agency task force on financing for development, financing for sustainable development report 2020. (New York: United Nations, 2020), Available at: <https://developmentfinance.un.org/fsdr2020>.
- UNEP (United Nations Environmental Programme). (2013). Embedding the environment in sustainable development goals. UNEP Post - 2015 Discussion Paper 1.
- United Nations. (2017). World Population Prospects: The 2017 Revision, key findings and advance tables. <https://doi.org/Working Paper No. ESA/P/ WP/248>. Accessed on November 16, 2024.
- United Nations. (2015). Transforming our world, the 2030 agenda for sustainable development. resolution adopted by the general assembly on 25 September 2015 (A/70/L.1). Available at [https://www.un.org/ga/search/view\\_doc.asp?symbol=A/RES/70/1&Lang=E](https://www.un.org/ga/search/view_doc.asp?symbol=A/RES/70/1&Lang=E). Accessed on September 22, 2025.
- Woldehanna, T. Hill, R., Inchauste, G., Lustig, N., & Tsehaye, E., (2017). A Fiscal Incidence Analysis for Ethiopia. CEQ. Working Paper Series 1.
- Yamada, K. (2016). Financing sustainable development with enhanced domestic resource mobilization: transitional role of international cooperation. *Asia - Pacific Development Journal*, 23(2).