

DYNAMICS AND DETERMINANTS OF PORTFOLIO CHOICE AMONG RURAL AND URBAN HOUSEHOLDS IN SOUTH AFRICA

A Research Proposal

Submitted By:

**Isaac B. Oluwatayo, PhD
Department of Agricultural Economics and Animal Production,
School of Agricultural and Environmental Sciences,
University of Limpopo,
Private Bag X 1106, Sovenga 0727,
South Africa.**

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Dynamics and Determinants of Portfolio Choice among Rural and Urban Households in South Africa

Introduction

Decisions about households' portfolio choice depend on a number of factors ranging from age, income and the benefits associated with those decisions to mention just a few. For instance, in the case of savings and asset accumulation by households, economic theories according to Modigliani and Ando (1957) put primary emphasis on income and age as predictors. In the same vein, behavioral economists and economic psychologists have recognised the role of self-control, motives, and other personality characteristics on savings (Thaler and Shefrin, 1981; Warneryd, 1999).

Although, the classical model of portfolio allocation has been known some decades ago (Markowitz, 1952) however, Guiso *et al* (2002) and Campbell (2006) pointed out that household do not always follow the predictions of portfolio theory. They found that many households hold no risky financial assets, while of those that do, many hold only one or a very small number of stocks rather than a diversified portfolio. Households sometimes hold assets, such as savings because they generate returns that generally increase lifetime consumption and improve family's well-being over several generations (Chowa, Masa, and Sherraden, 2012). Savings and assets also provide a cushion to fall back on during difficult times and emergencies (Hoddinott, 2006).

Savings and assets accumulation are of particularly interest in this study because of their importance to individuals, households, and the economy. For individuals and households, economic security according to CGAP (2010) is inherently linked not only to income but also to asset ownership. Savings and assets are important because, unlike income, they are what individuals and families accumulate and hold over time.

Apart from the aforementioned factors, Rajamohan (2006) found that financial knowledge and pension benefit status are significant in explaining the ownership of risky assets and the proportion of risky assets investment in the total wealth among the households. Again, in their study on heterogeneity of household portfolio in the United Kingdom, Bank and Smith (2000) found that the ownership of risky assets showed positive relationship with wealth and education, while age showed an inverted U-shaped profile. On the other hand, Yoon Geum Lee Jang *et al* (2000) found that among households in South Korea wealth was negatively associated and family income positively associated with the share of financial assets in total assets.

From the foregoing it is clear that the decisions made by households regarding portfolio choice vary hence the need to unravel the dynamics and determinants of portfolio choice among rural and urban households in South Africa. This study therefore intends to provide answers to a number of questions which are considered to be important and these are:

- What are the various portfolio choice(s) available and accessible to rural and urban households in South Africa?
- Are the socioeconomic characteristics of these households in any way associated with their portfolio choice(s)?
- What are the determinants/enablers of portfolio choice(s) made by these households?
- Are there challenges associated with taking these decisions?

Objectives of the study

The main objective of this study is to investigate the dynamics and determinants of portfolio choice among rural and urban households in South Africa. Specifically, the objectives are to:

1. Identify the various portfolio choice(s) available and accessible to rural and urban households in South Africa.
2. Profile these households based on their socioeconomic characteristics and portfolio choices.

3. Examine the drivers/enablers of portfolio choices made by these households.
4. Assess the challenges faced by these households in their choice of portfolio(s).

Methodology

Study Area, Data Source, Types and Collection Method

The study will be conducted in South Africa. The study will use primary data and this will be collected with the aid of structured questionnaire using a multistage random sampling technique. South Africa is divided into nine Provinces and the first stage will be a random selection of three Provinces out of the nine Provinces in the study area. From The second stage will be selection of two districts each from the selected provinces and the third stage will be a random selection of three municipalities from each of the districts. The last stage will be a random selection of households based on probability proportionate to size A total of about 500 households will be covered in the survey. Information will be collected on variables such as age, education level, occupation, dependency ratio, the various expenditures, income from various sources, assets (liquid and non-liquid), land size owned, incomes, distance covered to reach financial institutions of saving, service charges by financial institutions, savings/deposits and credits/loans e.t.c.

Methods of Data Analysis

Analytical methods to be employed in this study will include both quantitative and qualitative methodology. While descriptive statistics will be used to analyse and profile households' array of portfolios and socioeconomic characteristics, likert scale will be employed to assess some of the challenges and this will also be ranked in order of their importance. Multinomial logit model on the other hand will be used to analyse the determinants of portfolio choice made by the households. The determinants of households' portfolio choice will be modeled through a simple model of diversification.

Taking into consideration these alternative portfolios j ($j = 1, \dots, J$), the choice of the household/individual i between J alternatives is determined by the utility level U_{ij} derived from choosing portfolio j such that:

$$U^{ij} = Z^i \gamma^j + v^{ij}$$

Where, Z measures household/individual characteristics. The chosen (observed) activity J^* is the one that maximizes the utility level:

$$U^{ij} = \max_j \{U^j\}$$

We will then use a multinomial logit model to estimate the probability of choosing a particular portfolio. Within this framework, it can be shown that the probability to choose portfolio j is expressed as follows:

$$P(y^i = j / Z^i) = \frac{\exp(Z^i \gamma^j)}{\sum_{k=1}^j \exp(Z^i \gamma^k)}$$

For model identification, γ^k is normalized to 0 for activity $j = 1$.

References

- Banks, J. and S. Smith (1990) UK Household Portfolios, Paper Read at the Conference on Households Portfolios Organized by the European University Institute, Firenze, 17-18 December, 1999.
- Campbell, J. Y. (2006) "Household Finance", *Journal of Finance* 61, 1553-1604.
- CGAP, Consultative Group to Assist the Poor (2010) *Financial access 2010 report*. Washington DC: CGAP.
- Chowa, G. A., Masa, R. D. and M. Sherraden (2012) Wealth effects of an asset-building intervention among rural households in sub-Saharan Africa. *Journal of the Society for Social Work and Research* (3):329-345.
- Guiso, L. and J. Tullioi (1999) Households' Portfolio in Italy, Read at the Conference on Households Portfolios Organized by the European University Institute, Firenze, 17-18, December 1999.
- Hoddinott, J. (2006) Shocks and their Consequences Across and within Households in Rural Zimbabwe. *Journal of Development Studies*, 42, 301-321.
- Markowitz, H. (1952) "Portfolio Selection", *Journal of Finance* 7, 77-91.
- Rajamohan, R. R. (2006) 'Determinants of Household Portfolio Composition: A Survey ' PhD Thesis, Nirma University, Ahmedabad.
- Modigliani, F. and A. K. Ando (1957) Tests of the life cycle hypothesis of savings. *Bulletin of the Oxford Institute of Statistics*, 19, 99-124.
- Thaler, R. H. and H. M. Shefrin (1981) An Economic Theory of Self-control. *Journal of Political Economy*, 89, 392-401.
- Warneryd, K. E. (1999) *The Psychology of Saving: A Study on Economic Psychology*. Northampton, MA: Edward Elgar.
- Yoon Geum Lee Jang, Abdel-Ghany, Mohamed (2000) Financial Assets and Wealth of South Korean Families. *Consumer Interest Annual*, 46, pp1-6.

Research Budget

Salary and Wages:

a) Preparation of questionnaire pre-testing/pilot survey	\$2,000
b) Desk research - Library search (Literature Review)	\$1,500
c) Remuneration for 2 Research assistants @ \$300 per/person/month for two months	\$1,200
Sub-total	\$4,700

Field Survey:

a) Transportation of 6 field officers to study location, accommodation and feeding at \$800 per person per month for two months	\$8,400
b) Data coding, input and analysis	\$1,500
Sub-total	\$9,900

Supplies and Materials:

a) Supplies and Materials (Stationeries, Stapler, Binding sheets, Photocopying Sheets, CDs and other consumables)	\$700
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Other Direct Cost:

b) Preparation of Draft/Working Paper - Typing, editing and proof-reading	\$500
c) Preparation and submission of final report	\$700
Sub-total	\$1,900

Total Budget **\$16,500**

Project Work Plan

Activity

Questionnaire Preparation, pre-testing

Literature Search

Data Collection

Data Coding, input and Analysis

Writing/Submission of Working Paper

Correction and Submission of Final Report

Total

Time Schedule

1 month (July, 2014)

1 month (August, 2014)

2 months (September October, 2014)

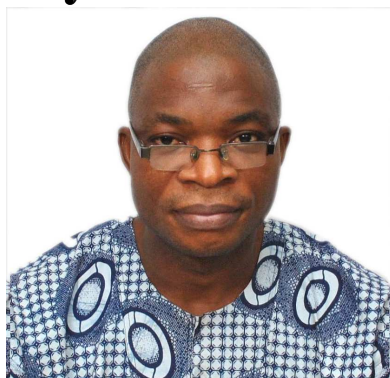
1 month (November, 2014)

1 month (December, 2014)

2 month (January March 2015)

8 Months

Isaac Busayo OLUWATAYO, PhD



Personal Details:

Date of Birth: 08/03/1973
Place of Birth: Ogotun-Ekiti
Local Government Area: Ekiti South West
Nationality: Nigerian

Marital Status: Married

Present Contact/Postal Address:

Department of Agricultural Economics and Animal Production,
School of Agricultural and Environmental Sciences,
Faculty of Science and Agriculture,
University of Limpopo,
Private Bag X1106,
Sovenga 0727, South Africa.

E-mail:

isaacoluwatayo@yahoo.com, isaac.oluwatayo@ul.ac.za

Phone Number:

+27-784493162, +27-844641897

EDUCATIONAL INSTITUTIONS ATTENDED WITH DATES:

University of Ibadan, Ibadan, Nigeria	2002-2007
University of Ibadan, Ibadan, Nigeria	1999-2000
University of Ibadan, Ibadan, Nigeria	1992-1998
Federal School of Arts and Science, Ondo, Ondo State, Nigeria	1989-1990
Ogotun High School, Ogotun-Ekiti, Ekiti State, Nigeria	1983-1988

QUALIFICATIONS WITH DATES:

Ph.D	2007
M.Sc Agricultural Economics	2000
B.Sc (Hons) Agricultural Economics (Second Class Upper Division)	1998
GCE A/Level (Chemistry, Biology and Agric Science)	1990
WASC O/Level	1988

Thesis/Dissertation/Project:

1. Determinants of Vulnerability to Poverty among Rural Households in Ekiti State Nigeria
PhD Thesis, 2007.
2. Effects of Poverty on Children's Upbringing in Abadina Community, University of Ibadan, Oyo State, Nigeria,
MSc Dissertation, 2000.
3. Analysis of Costs and Returns on Egg Production in Poultry Enterprises in Ibadan Metropolis, Nigeria
BSc Project, 1998.

APPOINTMENTS AND DISTINCTIONS:

January 2014 to Date	Member , Higher Degree Research Committee, School of Agricultural and Environmental Sciences, University of Limpopo, South Africa.
August 2011- July 2013	Assistant Coordinator , Professional Master Degree Programme in Agricultural Policy and Administration (MAPA), Department of Agricultural Economics, University of Ibadan, Ibadan, Nigeria.
November 2012	Grantee , Time Use Training Grant to participate in a training on Time Use Data Collection and Analysis at the National Academy of Statistical Administration (NASA), Greater Noida, India between 5-9 November, 2012.
2010 Award Cycle	Research Grantee , Institute for Money, Technology and Financial Inclusion (IMTFI), University of California, Irvine, USA to Conduct a Research Titled ' <i>Small Ruminants as a Source of Financial Security: A Case Study of Rural Women in Southwest Nigeria</i> '.
Sept. 7–Oct. 2, 2009	Laureate , CODESRIA Child and Youth Studies Institute on " <i>Negotiating Child and Youth Livelihoods in Africa's Urban Spaces</i> ". Council for the Development of Social Research in Africa (CODESRIA), Dakar Senegal.
April 2007- July, 2008	Ag.HOD/Coordinator - Department of Agricultural Economics and Extension Services, University of Ado-Ekiti, Ekiti State, Nigeria.
April 2007 to Sept. 2010	Internal Examiner to the Department of Economics, Faculty of Social Sciences, University of Ado-Ekiti, Nigeria.
April 2007 to Sept. 2010	Secretary , Faculty Seminar Series, Faculty of Agricultural Sciences, University of Ado-Ekiti, Nigeria.
February 2007	Grantee , African Economic Research Consortium Revamp Grant to Revised Proposal Submitted for Funding.
2006-2007	Research Fellow & Grantee , Mala Kachalla Research Fellowship in General Agriculture, Centre for Research and Development, The Federal University of Technology, Akure, Ondo State, Nigeria.
2006-2007	Grantee , F. S. Idachaba Foundation for Research and Scholarships (IFRES), Ibadan, Oyo State, Nigeria.
Aug 27-Sept. 2, 2006	Laureate , CODESRIA Methodological Workshop on <i>Theories and Fields of Qualitative Research</i> . CODESRIA, Dakar, Senegal.

April-2006 to Sept. 2010	Member , Editorial Board, Researches in Agricultural Sciences Journal, Faculty of Agricultural Sciences, University of Ado-Ekiti, Nigeria.
Aug 2005-July 2006	Ag.HOD/Coordinator - Department of Agricultural Economics and Extension Services, University of Ado-Ekiti, Ekiti State, Nigeria.
May 2004-Aug 2004	PhD Intern , United Nations University/World Institute for Development Economics Research (UNU/WIDER), Katajanokanlaituri, Helsinki, Finland.
Aug 2002-July 2004	Ag.HOD/Coordinator - Department of Agricultural Economics and Extension Services, University of Ado-Ekiti, Ekiti State, Nigeria.
Aug 2003 to Sept. 2010	Chair , Undergraduate Exam. Committee, Dept. of Agricultural Economics and Extension Services, University of Ado-Ekiti, Nigeria.
Aug 2003-July 2004	Faculty Representative on the Board of Faculty of Social Sciences, University of Ado-Ekiti, Nigeria.
2001-2002 Session	Awardee , Federal Government Scholarship (Postgraduate).
Aug 1998-July 1999	Cadet Registrar , NYSC Road Safety Club, Enugu South Sector Command.

Membership of Professional Bodies/Associations:

Member,	African Economic Research Consortium (AERC)
Member,	African Growth and Development Policy Modelling Consortium (AGRODEP)
Member,	South-South Opportunity Network
Member,	Council for the Development of Social Research in Africa (CODESRIA)
Member,	International Development Economics Associates (IDEAs)
Member,	Network on Gender, Environment, Climate Change and Sustainable Development
Member,	Nigerian Association of Agricultural Economics (NAAE)
Member,	Nigerian Rural Sociological Association (NRSA)

Review of Academic and Professional Journal:

Reviewer, Researches in Agricultural Sciences Journal (RASJ)
 Reviewer, Journal of Human Ecology (JHE)
 Reviewer, International Journal of Agricultural Economics and Rural Development (IJAERD)

External Examinership:

Internal Examiner, PhD Programme, Department of Agricultural Extension & Rural Development, University of Ibadan, Nigeria: 2012 -2013
Internal Examiner, MSc Programme, Department of Economics, University of Ado-Ekiti, Nigeria: 2007-2010
External Examiner, OND & HND Programmes, Federal College of Forestry, Jericho, Ibadan, 2010 to2013

Work Experience:

Senior Lecturer, Department of Agricultural Economics and Animal Production, University of Limpopo, South Africa 1 September 2013 to date

Lecturer I, Department of Agricultural Economics, University of Ibadan, Ibadan, Nigeria

30 Sept. 2010 to Aug, 2013

Lecturer I, Department of Agricultural Economics and Extension Services, University of Ado-Ekiti, Nigeria

Oct. 2007-29 Sept. 2010

Lecturer II, Department of Agricultural Economics and Extension Services, University of Ado-Ekiti, Nigeria

Oct. 2004- Sept. 2007

Assistant Lecturer, Department of Agricultural Economics and Extension Services, University of Ado-Ekiti, Nigeria

May 2001- Sept. 2004

Lecturer, University of Ado-Ekiti Centre for Research and Development, Ibadan Study Centre

Oct. 2000 - April 2001

Marketing Officer, Deril Computers, Opposite University of Ibadan, Nigeria

Sept.1999 - Dec.1999

Consultancy and Ad-hoc Work Experience:

21-24 November, 2010 **Regional Medium Expert and Consultant** to a Consortium - ICCS-NTUA (Greece), Integration (Germany), Ecorys (Netherlands) and TMS International (Ireland). Monitoring and evaluation of “*EU-IFAD, ECOWAS Food Facility Regional Programme for West Africa*”. The Consortium has been contracted by the European Commission to implement the external Results-Oriented Monitoring (ROM) of Food Facility Operations of the EC External Cooperation.

13-17 September, 2010 **Regional Medium Expert and Consultant** to a Consortium - ICCS-NTUA (Greece), Integration (Germany), Ecorys (Netherlands) and TMS International (Ireland). Monitoring and evaluation of a “*Capacity Enhancement Programme to promote Food Security in Amhara region, Ethiopia*”. The Consortium has been contracted by the European Commission to implement the external Results-Oriented Monitoring (ROM) of Food Facility Operations of the EC External Cooperation.

13-19 June, 2010 **Regional Medium Expert and Consultant** to a Consortium - ICCS-NTUA (Greece), Integration (Germany), Ecorys (Netherlands) and TMS International (Ireland). Monitoring and evaluation of a project on “*Improving food security condition of socio-economically excluded Dalit in mid and far western regions of Nepal*”. The Consortium has been contracted by the European Commission to implement the external Results-Oriented Monitoring (ROM) of Food Facility Operations of the EC External Cooperation.

April 2007 **Field Assistant, Monitoring and Evaluation** – Second National Fadama Development Project Mid-term Review held at Lafia Hotel, Ibadan, Oyo State, Nigeria

July 2005 **Field Officer**, Rural Livelihood and Income Diversification Project, Department of Agricultural Economics, University of Ibadan, Nigeria

Courses Currently Taught:

AGEC 201:	Basic Farm Management
AGEC 242	Basic and intermediate Farm Management and Finance
AGEC 431	Agricultural and Rural Development
AGEC 432:	Agribusiness Management
AGEC 822:	Advanced Agricultural Project Analysis

AGEC 872:	Advanced Resource Economics
SAGA 082:	Advanced Macroeconomic Theory
SAGC 082:	Agribusiness Management
SAGD 191:	Advanced Agribusiness
SAGE 192	Advanced Agricultural Project Planning and Appraisal

Courses Taught Before:

AEE 211:	Introduction to Agricultural Economics
AEE 311:	Introduction to Farm Management, Finance and Accounts
AEE 312:	Statistics and Field Experimentation
AEE 410:	Farm Management, Agricultural Finance and Accounts
AEE 523:	Statistics and Research Methods
AEE 512:	Principles of Cooperative Practices
AEE 514:	Resource Economics
AEE 515:	Agricultural Policy and Development
AEE 521:	Econometrics
AEB 082S	Advanced Production Economics
AGE 311:	Introduction to Statistics and Field Experimentation
AGE 313:	Managerial Accounting in Agriculture
AGE 314:	Agribusiness Management (Introductory)
AGE 318:	Environmental Economics
AGE 513:	Agribusiness Management
AGE 411:	Principles of Entrepreneurship in Agriculture
AGE 515:	Agricultural Project Planning and Appraisal
AGE 520:	Principles of Microeconomics
AGE 720:	Advanced Agricultural Project Planning & Appraisal
AGE 712:	Production Economics
APA 706:	Farm Management and Accounting
APA 707:	Agribusiness Management, Marketing and Trade
APH 520:	Livestock Economics

Postgraduate and Undergraduate Students' Supervision:

(i) MPhil/MPhil/PhD:	3
(ii) MSc:	15
(iii) BSc:	40

PUBLICATIONS:

a) Articles in Learned Journals:

1. **Oluwatayo, I. B.** (2013) Banking the Unbanked in Rural Southwest Nigeria: Showcasing Mobile Phones as Mobile Banks among Farming Households. *Journal of Financial Services Marketing* 18(1): 65-73.
2. Kuku, A. A., B. T. Omonona, **I. B. Oluwatayo** and O. O. Ogunleye (2013) Social Capital and Welfare among Farming Households in Ekiti State, Nigeria. *Journal of Biology, Agriculture and Healthcare* 3(5) 115-130.
3. Odozi, J. C., T. T. Awoyemi, B. T. Omonona and **I. B. Oluwatayo** (2013) Economic Impact of Climate Change on Nigeria's Agriculture: A Conceptual Framework. *African Journal of Economic and Sustainable Development* 2(2): 139-156.

4. Ikeheloa, E. E., Ikpi, A. E., Akinyosoye, V. O. and **I. B. Oluwatayo** (2013) Understanding Farmers' Response to Climate Variability in Nigeria: A Multinomial Logit Approach. *Ethiopian Journal of Environmental Studies and Management* Vol. 6 No.6 2013. <http://Dx.Doi.Org/10.4314/Ejesm.V6i6.6>.
5. Ehirim, N. C., R. A. Okere, S. U. O. Onyeagocha, M. A. Y. Rahji, T. T. Awoyemi, **I. B. Oluwatayo** and K. K. Salman (2013) Econometric Analysis of Suitability and Marginal Value Productivity of Farmlands for Cassava Production in Imo State, Nigeria. *Journal of Development and Economics* 5(11): 450-456.
6. Awotide, B. A., Awoyemi, T. T. and **I. B. Oluwatayo** (2012) Gender Analysis of Income Inequality and poverty among Rural Households in Nigeria: Evidence from Akinyele Local Government Area, Oyo State. *New York Science Journal* 5(10): 13-19. (ISSN: 1554-0200). <http://www.sciencepub.net/newyork>
7. Sekumade A. B. and **I. B. Oluwatayo** (2011) Economic Analysis of Plank Production in Gbonyin Local Government Area of Ekiti State, Nigeria. *International Journal of Agricultural Economics and Rural Development*, 4(1): 36-42.
8. **Oluwatayo, I. B.** (2010) Microcredit and Household Poverty Status in Rural Nigeria: Experience from Selected Agencies in Ekiti State. *International Journal of Business and Emerging Markets*, 2(1):77-90.
9. **Oluwatayo, I. B.** (2009) Towards Assuring Households Food Security in Rural Nigeria: Have Cooperatives Got Any Role to Play? *International Journal of Agricultural Economics and Rural Development*, 2(1): 61
10. Awoyemi, T. T., **I. B. Oluwatayo** and K. O. Adewusi (2009) Inequality, Polarisation and Poverty in Nigeria, *Poverty and Economic Policy Working Paper (PMMA 10832)*, **Poverty and Economic Policy (PEP)** Research Network, Canada.
11. Sekumade, A. B. and **I. B. Oluwatayo** (2009) Comparative Analysis of Maize Storage Technologies in Kwara State, Nigeria. *International Journal of Sustainable Crop Production*, 4(5): 24-31.
12. Adesoji, S. A. and **I. B. Oluwatayo** (2009) Assessment of Involvement of Women in Household Food Security in Ekiti State, Nigeria. *FAMAN Journal*, 10 (2): 1-7.
13. **Oluwatayo, I. B.** (2008) Explaining Inequality and Welfare Status of Households in Rural Nigeria: Evidence from Ekiti State. *Humanity and Social Sciences Journal*, 3 (1): 70-80, 2008.
14. **Oluwatayo, I. B.**, G. M. Adebo and B. O. Abere (2008) Single Parenting and Children's Welfare in Rural Nigeria. *Nigerian Journal of Rural Sociology*. (8) 1: 108-117.
15. **Oluwatayo, I. B.**, Sekumade A. B. and S. A. Adesoji (2008). Resource Use Efficiency of Maize Farmers in Rural Nigeria: Evidence from Ekiti State. *World Journal of Agricultural Sciences*, 4(1) 91-99.
16. **Oluwatayo, I. B.** and S. O. Awoniyi (2008) Investigating the Prevalence, Nature and Effects of Child Labour on Schooling among Children in Oyo State, Nigeria, *Asian-African Journal of Economics and Econometrics*, 8 (1) 1-13.
17. **Oluwatayo, I. B.** (2007) Schooling Participation among Children in Nigeria: Evidence from Ekiti State, *Review of Economic Sciences*, No. 11, pp 49-70.

18. **Oluwatayo, I. B.** and Aliyu. A. Ahmed (2007) Gender Differentials in Information Communication Technologies (ICTs) Usage in Rural Nigeria: Case of Atisbo Local Government Area of Oyo State. *Nigerian Journal of Rural Sociology*, Vol. 7, No. 1 & 2, pp 57-69.
19. Adebo, G. M. and **I. B. Oluwatayo** (2007) Socioeconomic Determinants of Child Labour in Food Hawking in Southwest Nigeria. *Annals of Child and Youth Studies*, Vol. 2 (1) pp. 62-77.
20. Awoyemi, T. T., **I. B. Oluwatayo** and A. S. Oyekale (2006) Estimating Gender Differentials in Allocative Inefficiency of Cassava Farmers in Southwestern Nigeria: An Application of Stochastic Translog Cost Approach. *Journal of Economics and Rural Development*, 15(2): 73-86.
21. **Oluwatayo, I. B.** (2006) Correlates of Water Demand among Farming Households in Nigeria: Case of Ekiti State. *Nigerian Journal of Rural Sociology*, Vol. 6, pp. 75-84.
22. Amao, J. O., **I. B. Oluwatayo** and S. K. Osuntope (2006) Economics of Fish Demands in Lagos State, Nigeria. *Journal of Human Ecology*, Vol. 19, No. 1 pp. 25-30.
23. **Oluwatayo, I. B.** (2005) The Effect of Poverty on Children's Upbringing in Ibadan, Oyo State, Nigeria: A Case Study of Abadina Community. *Multidisciplinary Journal of Research*. Vol. 2. No. 1 pp. 21-30.
24. **Oluwatayo, I. B.**, T. T. Awoyemi, J. O. Amao (2005) Household Food Insecurity Coping Strategies in Urban Centres: A Case Study of Ibadan North Local Government Area of Oyo State, Nigeria. *Bowen Journal of Agriculture*, Vol. 2. No. 2, pp. 235-245.
25. Amao, J. O., **I. B. Oluwatayo** and T. O. Ladipo (2005) Influence of Organizational Innovations on Gari Processing in Nigeria. *Nigerian Journal of Rural Sociology*. Vol. 5 Nos. 1& 2 pp. 74-83.
26. **Oluwatayo, I. B.** and A. S. Akanji (2004) Economics of Cocoyam Production in Odeda Local Government Area of Ogun State, *Nigerian Journal of Empirical Research and Production*, Vol. 4 No.3, pp. 29-38.
27. **Oluwatayo, I. B.** (2004) Income Risk and Welfare Status of Rural Households in Nigeria: Ekiti State as a Test Case, *WIDER Research Paper*. (RP. 2004/61) 20pp. UNU/WIDER, Katajanokanlaituri, Helsinki.

b) Published Books/Chapters in Books:

28. **Oluwatayo, I. B.** (2013) Climate Change, Flooding and Economic Wellbeing in Nigerian Cities. **In World Social Science Report 2013; Changing Global Environments**, UNESCO, ISSC Paris, France. pp. 240-243. <http://www.oecd-ilibrary.org/social-issues-migration-health/world-social-science-report-2013>.
29. **Oluwatayo, I. B.**, A. B. Sekumade and J. O. Amao (2012) Vulnerability of Agriculture to Climate Change in Nigeria: Implications for Sustainable Food Crop Production in Natural Resource Management Volume 3 Edited by Wilfred Nyangena, Published by African Economic Research Consortium and Moran (E.A.) Publishers Limited, Nairobi, Kenya. Pp.135-162.
30. **Oluwatayo, I. B.** (2011) Climate Change and Adaptive Capacity of Women to Water Stress in Urban Centers of Nigeria: Emerging Concerns and Reactions. *In K. Otto-Zimmermann (eds.) Resilient Cities: Cities and Adaptation to Climate Change Proceedings of the Global Forum 2010, Local Sustainability*. Volume 1, Part 2, 69-78, DOI: 10.1007/978-94-007-0785-6_7.

31. **Oluwatayo, I. B.**, B. W. Olute and A. B. Sekumade (2010) Seasonal Variability in Production and Availability of Fish and Fish Products in Rural Nigeria. In *Odunayo C. Adebooye, Kehinde A. Taiwo and Andrew A. Fatufe (eds). Biotechnology Development and Threat of Climate Change in Africa: The Case of Nigeria.* (2): 189-200. Cuvillier Verlag Gottinger Publishers, Germany. ISBN: 978-3-86955-403-7.
32. **Oluwatayo, I. B.** (2009) Vulnerability to Poverty among Households in Rural Nigeria. Published PhD Thesis, VDM Verlag Dr. Muller Aktiengesellschaft & Co. KG, Germany, 143pp. ISBN: 978-3-639-20291-5.
33. **Oluwatayo, I. B.** (2008) "National Food Policy" in *Kunle Ajayi (eds). Public Administration and Public Policy Analysis in Nigeria*, Panaf Publishing Inc., Lagos, Nigeria, pp. 229-238. ISBN: 978-37049-5-8.
34. Aruleba, J. O. and **I. B. Oluwatayo** (2002) Agricultural Production and Development Process in Nigeria: Past and Present, pp. 1-12.

c) Articles in Refereed Conference Proceedings:

35. **Oluwatayo, I. B.** and S. A. Adesoji (2010) Empowering Women through Information and Communication Technologies: Emerging Challenges and Prospects in Rural Nigeria, Obafemi Awolowo University Conference Centre, Ile-Ife, Nigeria, 25-29 January, 2010.
36. **Oluwatayo, I. B.** (2009) Vulnerability and Adaptive Strategies of Staple Food Crop Farmers to Seasonal Fluctuations in Production and Marketing in Southwest Nigeria. Institute of Development Studies, United Kingdom, 8-9 July, 2009.
37. **Oluwatayo, I. B.** (2009) Poverty and Income Diversification among Households in Rural Nigeria: A Gender Analysis of Livelihood Patterns, *IESE Conference Paper* (CP No. 41) April 2009 at Maputo, Mozambique.
38. **Oluwatayo, I. B.** (2006) Pro-poor Initiatives and Service Delivery in Rural Nigeria: Evidence from Ekiti State. Paper Presented at **UNECA** Workshop on Public Expenditure and Service Delivery in Africa: Managing public expenditure to improve service quality and access held between 9-11 October, 2006 in Lusaka, Zambia. <http://www.uneca.org/public>
39. **Oluwatayo, I. B.** and A. O. Awoniyi (2005) Household Beef Demand in Urban Centres: Case of Ado-Ekiti, Ekiti State, Nigeria. In *Proceedings of 10th Annual Conference of Animal Science Association of Nigeria (ASAN)* held between 12th and 15th September, 2005 at the University of Ado-Ekiti, Ekiti State, Nigeria.
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d) Published Research Papers:

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- 43) **Oluwatayo, I. B.** (2013) Health Care Delivery System and Households Welfare Status in Urban Southwest Nigeria: An Empirical Analysis: *E3 Journal of Agricultural Research and Development*. www.e3journals.org.
- 44) **Oluwatayo, I. B.** and O. O. Olaniyi (2013) Economics of Small Holder Agriculture In Rural Nigeria: Ekiti State Experience with Cassava Production. *International Journal of Agricultural Sciences*. <http://internationalscholarsjournals.org/>

f) Recent Presentations at International Conferences/Workshops/Seminars/Trainings:

45. **Oluwatayo, I. B.** and A. O. Ojo (2013) Socioeconomic Contributions of Neglected and Underutilized Species to Livelihood Security in Rural Southwest Nigeria: *Thaumatococcus danielli* as a Test Case, 25-27 September, 2013 in Accra, Ghana.
46. **Oluwatayo, I. B.** (2011) Information and Communication Technologies as Drivers of Growth: Experience from Selected Small and Medium Scale Enterprises (SMEs) in Rural Southwest Nigeria, 17pp. Paper Presented at the 4th European Conference on African Studies (ECAS 4) in Uppsala, Sweden between 15-19 June, 2011.
47. **Oluwatayo, I. B.** (2009) Gender Considerations in Decision-making among Rural Households in Nigeria: Implications on Food Security in Ekiti State (Poster Presentation – **IFRES Project**), 21-23 May, 2009 at Accra, Ghana.
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International/Local Conferences and Workshops Attended within the Past Five Years:

- ✚ International Training Workshop on '*Field Experiments, Risk, and Uncertainty in Development*' Organised by CEAR and RUBEN held at the University of Cape town, South Africa between 3-7 February, 2014.
- ✚ International Training Workshop on '*Poverty Measurement and Analysis*' Sponsored by African Growth and Development (AGRODEP) Modeling Consortium held between 8-10 January, 2014 in Dakar, Senegal.
- ✚ Third *International Conference on Neglected and Underutilized Species (NUS)*: For a Food-secure Africa held between 25 – 27 September 2013 at Mensvic Grand Hotel, Accra, Ghana.
- ✚ International *Training Workshop on Time Use Data Collection and Analysis* Organised by the International Association of Time Use Research (IATUR), Australia between 5-9 November, 2012 at the National Academy of Statistical Administration (NASA), Greater Noida, New Delhi India.

- ✚ International **Biennial Workshop** Organised by the African Economic Research Consortium (**AERC**), between 2-9 June, 2012 at Mount Meru Hotel, Arusha, Tanzania.
- ✚ International Research Workshop organised by the Institute for Money, Technology and Financial Inclusion (IMTFI), University of California, Irvine, USA for IMTFI Researchers held between 6-8 December, 2011 at the Student Centre, School of Social Sciences, University of California, Irvine, USA.
- ✚ Fourth European Conference on African Studies (ECAS 4) **on African Engagements: On Who's Terms Organised by the Nordic-African Institute (NAI), between 15-19 June, 2011 in Uppsala, Sweden.**
- ✚ International Biennial Workshop Organised by African Economic Research Consortium (**AERC**) held between May 28 – 2 June, 2011 at the Safari Park Hotels, Nairobi, Kenya.
- ✚ Alexander Humboldt International Conference on *“Agricultural Productivity and Food Security Problems in Sub-Saharan Africa: Prospects and Challenges”* held at The Federal University of Technology, Akure, Ondo State, Nigeria between 7-9 June, 2010.
- ✚ International Conference on *‘African Women and Rural Environment (AWARE)’* organised by the DelPHE Project 643 at the Obafemi Awolowo University Conference Centre, Ile-Ife, Osun State, Nigeria between 25-29 January, 2010.
- ✚ CODESRIA Child and Youth Studies Institute on *“Negotiating Child and Youth Livelihoods in Africa’s Urban Spaces”* Organised by the Council for the Development of Social Research in Africa (CODESRIA), 7th September-2nd October, 2009 at CODESRIA, Dakar, Senegal.
- ✚ Humboldt International Conference on *“Biotechnology Development and Threat of Climate Change in Africa”* held at Obafemi Awolowo University, Ile-Ife, Osun State, Nigeria between 6-10 September, 2009.
- ✚ International Conference on *‘Seasonality Revisited: Perspectives on Seasonal Poverty’* Organised by Institute of Development Studies, University of Sussex, Brighton, United Kingdom, 8-10 July, 2009.
- ✚ International Conference on **‘New Faces for African Development’** Organised in the Framework of The European Report on Development by Robert Schuman Centre for Advanced Studies, European University Institute at La-Palm Royal Beach Hotel, Accra, Ghana on 21-23 May, 2009.
- ✚ International Conference on **‘Dynamics of Poverty and Patterns of Economic Accumulation in Mozambique’** Organised by Instituto de Estudos Sociais e Económicos (**IESE**) between 22-23 April, 2009 in Maputo, Mozambique.
- ✚ International Conference on Natural Resource Management and Climate Change in Africa Organised by African Economic Research Consortium (**AERC**) between 15-17 September, 2008 at the Hotel Intercontinental, Nairobi, Kenya.

REFEREEES:

Professor A. S. Oyekale,
 Faculty of Agriculture, Science & Technology,
 Northwest University (Mafikeng Campus),
 University road, Mmabatho, 2735,
 South Africa.
 E-mail: asoyekale@yahoo.com
 Phone No: +27787144271, +27(0)18 389 2751

Professor A. D. Ologhobo
 Department of Animal Science.
 Faculty of Agriculture & Forestry,
 University of Ibadan, Ibadan,
 Nigeria.
 E-mail: tonyologhobo@yahoo.com
 Phone No: +234-8023369800

Dr. Taiwo T. Awoyemi

Department of Agricultural Economics,
Faculty of Agriculture & Forestry,
University of Ibadan, Ibadan,
Nigeria.

E-mail: tt.awoyemi@ui.edu.ng

Phone No: +234-8029541320

Dr. Petronella Chaminuka

Department of Agric Econs & Animal Prod.
School of Agricultural & Environmental Sci.
University of Limpopo,
Private Bag X 1106, Sovenga 0727,
South Africa

E-mail: petronella.chaminuka@ul.ac.za

Phone No: +27-845666628

